

*Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.*



## **PetroAsian Energy Holdings Limited**

**中亞能源控股有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

(Stock Code: 850)

(Warrant Code: 344)

### **FURTHER DELAY IN DESPATCH OF CIRCULAR REGARDING THE CONNECTED TRANSACTION IN RELATION TO THE ACQUISITION OF 51% OF THE ENTIRE EQUITY INTEREST IN AN OIL TECHNOLOGY COMPANY**

#### **DELAY IN DESPATCH OF CIRCULAR**

As additional time is required to prepare and finalise certain information to be included in the Circular, including but not limited to the letter from the independent financial advisers, the despatch date of the Circular will be postponed to a date on or before 4 October 2010.

This announcement is made pursuant to Rule 14A.47A of the Listing Rules.

Reference is made to the announcements of the Company dated 30 July 2010, 2 August 2010 and 19 August 2010 (the "Announcements") in relation to the Acquisition. Unless otherwise stated, capitalized terms used herein shall have the same meanings as defined in the Announcements.

#### **DELAY IN DESPATCH OF CIRCULAR**

As stated in the Announcements, the Circular containing, amongst other things, details of the Acquisition, the recommendations of the Independent Board Committee, the letter of advice from the independent financial adviser to the Independent Board Committee and the notice of the EGM will be despatched to the Shareholders on or before 6 September 2010. As additional time is required to prepare and finalise certain information to be included in the Circular, including but not limited to the letter from the independent financial advisers, the despatch date of the Circular will be further postponed to a date on or before 4 October 2010.

By order of the Board  
**PetroAsian Energy Holdings Limited**  
**Poon Sum**  
*Chairman*

Hong Kong, 6 September 2010

*As at the date of this announcement, the Board comprises (i) three executive Directors, namely Mr. Poon Sum, Mr. Wong Kwok Leung and Mr. Poon Wai Kong; and (ii) three independent non-executive Directors, namely Mr. Chan Kam Ching, Paul, Mr. Chan Shu Kin and Mr. Cheung Kwan Hung.*