

Monthly Return of Equity Issuer on Movements in Securities

| For the month ended (dd/mm/yyyy) : | 31 March 2011 | |
|------------------------------------|---------------|--|
|------------------------------------|---------------|--|

To : Hong Kong Exchanges and Clearing Limited

| Name of Issuer | Hong Kong Energy (Holdings) Limited |
|----------------|-------------------------------------|
| Date Submitted | 7 April 2011 |

I. Movements in Authorised Share Capital

1. Ordinary Shares

| (1) Stock code :987Description | on : Ordinary | Shares | |
|---|------------------------|----------------------------------|---|
| | No. of ordinary shares | Par value (State currency) | Authorised share capital (State currency) |
| Balance at close of preceding month | 9,000,000,000 | HK\$0.01 | HK\$90,000,000.00 |
| Increase/(decrease) | | | |
| Balance at close of the month | 9,000,000,000 | HK\$0.01 | HK\$90,000,000.00 |
| (2) Stock code : <u>N/A</u> Description | on : | | |
| | No. of ordinary shares | Par value (State currency) | Authorised share capital (State currency) |
| Balance at close of preceding month | | | |
| Increase/(decrease) | | | |
| Balance at close of the month | | | |

2. Preference Shares

| Stock code : Descriptio | | tion : <u>Preference</u> | e Shares | | |
|-------------------------|---------------|--------------------------|--------------------------------|-------------------------------|---|
| | | | No. of preference shares | Par value (State currency) | Authorised share capital (State currency) |
| Balance at close of | preceding mor | ith | 6,000,000,000 | HK\$0.01 | HK\$60,000,000.00 |
| Increase/(decrease) |) | | | | |
| Balance at close of | the month | | 6,000,000,000 | HK\$0.01 | HK\$60,000,000.00 |
| 3. Other Classes of | Shares | | | | |
| Stock code : | N/A | _Descript | ion : | | |
| | | | No. of other classes of shares | Par value (State currency) | Authorised share capital (State currency) |
| Balance at close of | preceding mor | ith | | | |
| Increase/(decrease) | | | | | |
| Balance at close of | the month | | | | |

Total authorised share capital at the end of the month (*State currency*) : **HK\$150,000,000.00**

II. Movements in Issued Share Capital

| | No. of ordina | • | No of preference | No. of other classes | | |
|--|---------------|-----|------------------|----------------------|--|--|
| | (1) | (2) | shares | of shares | | |
| Balance at close of preceding month | 857,093,594 | | 1,685,170,068 | | | |
| Increase/ (decrease) during the month | 443,576 | | | | | |
| Balance at close of the month | 857,537,170 | | 1,685,170,068 | | | |

III. Details of Movements in Issued Share Capital

Share Options (under Share Option Schemes of the Issuer)

| Particulars of share option scheme including EGM | ľ | | | No. of new shares of issuer issued during the month pursuant thereto | issued pursuant thereto | | |
|--|------------------|-------------------|----------------|--|-------------------------|------------------------------|--|
| approval date (dd/mm/yyyy) and | | Movement du | ring the month | | - | as at close of the month | |
| class of shares issuable | Granted | Exercised | Cancelled | Lapsed | | | |
| 1. Option Scheme | 0 | 0 | 0 | 0 | 0 | 8,250,000 | |
| adopted on (27/05/2008) | | | | | | (adjusted on 1 June 2010) | |
| Exercise Price HK\$0.764 | | | | | | | |
| (adjusted on 1 | | | | | | | |
| June 2010) Ordinary shares | | | | | | | |
| (Note 1) | | | | | | | |
| 2. Option Scheme | 0 | 0 | 0 | 0 | 0 | 5,000,000 | |
| adopted on | | | | | | | |
| (27/05/2008) | | | | | | | |
| Exercise Price HK\$0.570 | | | | | | | |
| Ordinary shares | | | | | | | |
| (Note 1) | | | | | | | |
| 3. | | | | | | | |
| | | | | | | | |
| shares | | | | | | | |
| (Note 1) | | | | | | | |
| 4. | | | | | | | |
| | | | | | | | |
| (//) | | | | | | | |
| (Note 1) | | | | | | | |
| | | | Total A. (Ordi | | 0 | | |
| | | | | ence shares) | N/A | | |
| | | · · · | | Other class) | N/A | | |
| Γotal funds raised durinς State currency) | g the month from | n exercise of opt | ions | 0 | | | |

Warrants to Issue Shares of the Issuer which are to be Listed

| Description of warrants (Date of expiry - dd/mm/yyyy) | Currency of nominal value | Nominal value at close of preceding month | Exercised during the month | Nominal value at close of the month | No. of new shares of issuer issued during the month pursuant thereto | No. of new shares of issuer which may be issued pursuant thereto as at close of the month |
|---|---------------------------|---|----------------------------------|---|--|---|
| 1. Bonus Warrant | HKD | 16,127,199.36 | 117,706.33 | 16,009,493.03 | 442,505 | 60,186,064 |
| | _ | | | | | |
| (13/05/2011) Stock code (if listed) | 748 | 3 | | · | | |
| Class of shares issuable | | | - | | | |
| (Note 1) | Ordinary | | - | | | |
| Subscription price | HK\$0. | 266 | | June 2010, with re commencement of | | |
| EGM approval date (if applicable) (dd/mm/yyyy) | (/ / |) | | llowing 29 April 201 | | |
| 2. Bonus Warrant | HKD | 46,580,241.00 | 642.60 | 46,579,598.40 | 1,071 | 77,632,664 |
| (08/06/2011) | | | | | | |
| Stock code (if listed) Class of shares issuable | 795 | 5 | - | | | |
| (Note 1) | Ordinary | Shares | | | | |
| Subscription price | | HK\$0.60 | | | | |
| EGM approval date | | | - | | | |
| (if applicable) (dd/mm/yyyy) | (/ / |) | _ | | | |
| 3. | _ | | | | | |
| (/ /) Stock code (if listed) Class of shares issuable (Note 1) | | | | | | |
| Subscription price | | | - | | | |
| EGM approval date (if applicable) (dd/mm/yyyy) | (/ / |) | | | | |
| 4 | |) | - | | | |
| (/ /) | | | | · | | |
| Stock code (if listed) Class of shares issuable (Note 1) | | | - | | | |
| Subscription price | | | - | | | |
| EGM approval date (if applicable) (dd/mm/yyyy) | (]] |) | - | | | |
| · · · · · · · · · · · · · · · · · · · | | , , | - Total B. (Ord | linary shares) | 442 576 | |
| | | | | linary shares) rence shares) | 443,576 N/A | - |
| | | | | (Other class) | N/A | - |

For Main Board and GEM listed issuers

| Class and description | Currency of amount outstanding | Amount at close of preceding month | Converted during the month | Amount at close of the month | No. of new shares of issuer issued during the month pursuant thereto | No. of new shares of issuer which may be issued pursuant thereto as at close of the month |
|--|--|------------------------------------|----------------------------------|---------------------------------|--|---|
| 1. Zero Coupon Convertible N | ý v | 73,500,000 | 0 | 73,500,000 | 0 | 82,126,965 |
| Stock code (if listed) Class of shares issuable (Note 1) Subscription price EGM approval date (if applicable) | N/A Ordinary Share HK\$1.0113 | <u>s</u> (Adjusted or | 1 June 2010, | with retroactive effe | | |
| (dd/mm/yyyy)) | (30/12/2009) | | 0 | | <u>,</u> | |
| 2. Preference Shares ("CPS") | | 16,851,700.68 | 0 | 16,851,700.68 | 0 | 1,685,170,068 |
| Stock code (if listed) Class of shares issuable | N/A | | | | | |
| (Note 1) | Ordinary Share | s | | | | |
| (| At an initial conversion | | | | | |
| Subscription price EGM approval date (if applicable) (dd/mm/yyyy) | 1 CPS to 1 ordinary sl (26/07/2010)/ (22/11 | | | | | |
| <u>3.</u> | | | | | | |
| Stock code (if listed) Class of shares issuable (Note 1) Subscription price EGM approval date (if applicable) | | | | | | |
| (dd/mm/yyyy) | | | | | | |
| 4. | | | | | | |
| | | | | | | |
| | | | | | | |
| Stock code (if listed) Class of shares issuable (Note 1) Subscription price EGM approval date (if applicable) | | · | | | | |
| (dd/mm/yyyy) | (/ /) | | T | | 0 | |
| | | | | dinary shares) | 0 | - |
| | | | (Prefe | erence shares) (Other class) | N/A N/A | - |

Convertibles (i.e. Convertible into Shares of the Issuer which are to be Listed)

Any other Agreements or Arrangements to Issue Shares of the Issuer which are to be Listed, including Options (other than under Share Option Schemes)

| Full particulars including EGM approval date (dd/mm/yyyy), if applicable, and class of shares issuable: | No. of new shares of issuer issued during the month pursuant thereto | No. of new shares of issuer which may be issued pursuant thereto as at close of the month |
|---|---|--|
| 1 | N/A | N/A |
| | | |
| | | |
| shares (Note 1) | | |
| 2. | | |
| | | |
| | | |
| | | |
| | | |
| 3 | | |
| | | |
| | | |
| shares (Note 1) | | |
| | | |
| Total D. (Ordinary shares) | N/A | _ |
| (Preference shares) | N/A | - |
| (Other class) | N/A | _ |
| | | |

| Other Movements in | Issued | Share | Capital |
|--------------------|--------|-------|---------|
|--------------------|--------|-------|---------|

| | <u>ter Movements in Iss</u> | | σαμιαι | | | | No. of new shares of issuer issued during the month pursuant thereto | No. of new shares of issuer which may be issued pursuant thereto as at close of the month |
|----|-----------------------------|---------------|-------------------|--|-------|---|---|---|
| | | | | Class of shares issuable | | | | |
| | | A 4 | 04-4- | (Note 1) | | ` | | |
| 1. | Rights issue | At price : | State currency | lssue and allotment date : (dd/mm/yyyy) | (/ / |) | | |
| | | | | EGM approval date: (dd/mm/yyyy) | (/ / |) | N/A | |
| | | | | | | | | |
| | | | | Class of shares issuable (Note 1) | | | | |
| 2. | Open offer | At price : | State currency | lssue and allotment date : (dd/mm/yyyy) | (/ / |) | | |
| | | | | EGM approval date: (dd/mm/yyyy) | (/ / |) | N/A | |
| | | | | | | | | |
| | | | | Class of shares issuable (Note 1) | | | | |
| 3. | Placing | At price : | State | Issue and allotment date : (dd/mm/yyyy) | (/ / |) | | |
| | | | | EGM approval date: (dd/mm/yyyy) | (/ / |) | | |
| | | | | | | | <u>N/A</u> | |
| | | | | Class of shares issuable_ (Note 1) | | | - | |
| 4. | Bonus issue | | | lssue and allotment date : (dd/mm/yyyy) | (/ / |) | | |
| | | | | EGM approval date: (dd/mm/yyyy) | (/ / |) | N/A | |
| | | | | | | | | |

| | | | | | Fo | r Main | Boa | d and GEM list | |
|----|----------------------|---------------|----------------------|--|----|--------|-----|---|---|
| | Type of Issue | | | | | | | No. of new shares of issuer issued during the month pursuant thereto | No. of new shares of issuer which may be issued pursuant thereto as at close of the month |
| | 71 | | | | | | | | |
| | | | | | _ | | | | |
| | | | | Class of shares issuable (Note 1) | Э | | | | |
| 5. | Scrip dividend | At price : | State currency —— | Issue and allotment date : (dd/mm/yyyy) | (| //) | | | |
| | | | | EGM approval date: (dd/mm/yyyy) | (| //) | | N/A | |
| | | | | | | | | | |
| | | | | Class of shares repurchased (Note 1) | S | | | | |
| 6. | Repurchase of shares | i | | Cancellation date : (dd/mm/yyyy) | | (/ / |) | | |
| | | | | EGM approval date: (dd/mm/yyyy) | | (/ / |) | N/A | |
| | | | | | | | | | |
| | | | | Class of shares redeemed (Note 1) | d | | | | |
| 7. | Redemption of shares | i | | Redemption date : (dd/mm/yyyy) | | (/ / |) | | |
| | | | | EGM approval date: (dd/mm/yyyy) | | (/ / |) | N/A | |
| | | | | | | | | | |
| | | | | Class of shares issuable (Note 1) | e | | | | |
| 8. | Consideration issue | At price : | State currency —— | Issue and allotment date : (dd/mm/yyyy) | | (/ / |) | | |
| | | | | EGM approval date: (dd/mm/yyyy) | | (/ / |) | N/A | |
| | | | | | | | | | |
| | | | | | | | | | |

| | | | | | | For Ma | in Boaı | rd and GEM liste | ed issuers |
|-----|---------------------------|---------------|-------------------|-----------------------|--------------------------|-----------------|-----------------------|---|---|
| | Type of Issue | | | | | | | No. of new shares of issuer issued during the month pursuant thereto | No. of new shares of issuer which may be issued pursuant thereto as at close of the month |
| | | | | (Note 1) | shares issuab | , , | | | |
| 9. | Capital reorganisation | | | lssue and (dd/mm/y | allotment date : yyy) | (/ | /) | | |
| | | | | EGM app (dd/mm/y | roval date: yyy) | (/ | /) | | |
| | | | | | | | | <u> </u> | |
| 10 | Other | | Chata | Class of (Note 1) | shares issuab | le | | | |
| 10. | Other (Please specify) | At price : | State currency | lssue and (dd/mm/y | allotment date : yyy) | (/ | /) | | |
| | | | | EGM app (dd/mm/y | roval date: yyy) | (/ | /) | N/A | |
| | | | | | Total E. | (Ordina | ry share | | |
| | | | | | | Preferent) O | ce share ther clas | | _ |
| | | | | | | | | | |

| Total increase / (decrease) in ordinary shares during the month (i.e. Total of A to E): | (1) | 443,576 |
|---|-------------|---------|
| | (2) | N/A |
| Total increase / (decrease) in preference shares during the month (i.e. Total of A to E): | | N/A |
| Total increase / (decrease) in other classes of shares during the month (i.e. Total of A to E): | | N/A |
| (These figures should be the same as the relevant figures under II above ("Movements in Issued Sh | are Capital | ").) |

| Remarks (if any |
|-----------------|
|-----------------|

| Submitted by: HUNG Ka Wai | | | | | |
|--|--|--|--|--|--|
| Title: Company Secretary | | | | | |
| (Director, Secretary or other duly authorised officer) | | | | | |
| | | | | | |

Notes :

- 1. State the class of shares (e.g. ordinary, preference or other).
- 2. If there is insufficient space, please append the prescribed continuation sheet.