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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)

POLL RESULTS OF THE EXTRAORDINARY GENERAL MEETINGS HELD ON 3 JUNE 2011

RESULTS OF THE EGM

The Board is pleased to announce that at the EGM, the resolution approving, inter alia, the Subscription Agreement and the transactions contemplated thereunder, was duly passed by the Independent Shareholders by way of poll.

Reference is made to the circular (the “**Circular**”) dated 17 May 2011 issued by PetroAsian Energy Holdings Limited (the “**Company**”) in relation to, inter alia, the Subscription Agreement and the transactions contemplated thereunder. Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those defined in the Circular.

RESULTS OF THE EGM

The Board is pleased to announce that at the EGM, the resolution approving, inter alia, the Subscription Agreement and the transactions contemplated thereunder, was duly passed by the Independent Shareholders by way of poll. The poll results in respect of the resolution at the EGM were as follows:

ORDINARY RESOLUTION		Number of Shares voted (%)	
		For	Against
1.	To approve the Subscription Agreement and the transactions contemplated thereunder	369,616,084 (99.03%)	3,620,000 (0.97%)

As more than 50% of the votes were cast in favour of the resolution, the resolution was duly passed as ordinary resolution of the Company.

The Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, was appointed as the scrutineer for the vote-taking at the EGM.

As at the date of the EGM, there were a total of 4,129,946,286 Shares in issue.

Pursuant to the Listing Rules, as Mr. Poon is an executive Director and a Substantial Shareholder and thus, a connected person of the Company with material interests in the Subscription Agreement and the transactions contemplated thereunder, Mr. Poon and his associates were required to abstain from voting on the resolution relating to the Subscription Agreement and the transactions contemplated thereunder. To the best of the Directors' knowledge, information and belief having made all reasonable enquires, as at the date of the EGM, Mr. Poon and his associates were interested in 512,325,464 Shares, and save as disclosed above, no other Shareholders had material interests in the Subscription Agreement and the transactions contemplated thereunder and were required to abstain from voting on such resolution at the EGM. Accordingly, as at the date of the EGM, there were a total of 3,617,620,822 Shares held by the Independent Shareholders who were entitled to attend and vote for or against the resolution relating to the Subscription Agreement and the transactions contemplated thereunder. There was no Share entitling the holder to attend and vote only against the resolution at the EGM.

The Directors, to the best of their knowledge, information and belief having made all reasonable enquiries, confirm that each of the aforesaid parties who were required to abstain from voting have abstained from voting on the relevant resolution at the EGM as detailed above.

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

Hong Kong, 3 June 2011

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.