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## **APPOINTMENT OF HONORARY CHAIRMAN AND SENIOR CONSULTANT**

The board of directors (the “Board”) of Hoifu Energy Group Limited (the “Company”) is pleased to announce that Dr. Yukio Hatoyama has been appointed as the Honorary Chairman and a Senior Consultant of the Company respectively with effect from 21 March 2013.

Dr. Hatoyama, aged 66, first elected to the House of Representatives of Japan in 1986. He held office as a member in the House of Representatives for the eighth consecutive term. Hatoyama became the President of Democratic Party of Japan, the main opposition party in Japan, in May 2005. He then led the party to victory in the August 2009 general election and was appointed as the 93th Prime Minister in September 2009.

Dr. Hatoyama graduated with a Bachelor of Engineering from the University of Tokyo in 1969 and received a PhD in Industrial Engineering from Stanford University in 1976.

Dr. Hatoyama has entered into an employment contract in respect of his appointment as the Honorary Chairman and a Senior Consultant of the Company with a term of 3 years and can be terminated by the either party giving three month’s notice in writing to other party. Dr. Hatoyama is entitled to a monthly remuneration of HK\$150,000 and a discretionary bonus at the discretion of the Board at such rate to be determined by the Board from time to time. His remuneration package was determined by the Board with reference to his duties and responsibilities, the Company’s performance, prevailing market conditions and remuneration benchmarks in the industry.

Dr. Hatoyama served and contributed to the community by adhering to his motto “affection”, which earned general praises and credits from various sectors of the society. Leveraging on the spirit of “affection”, Dr. Hatoyama succeeded in establishing a mutual respect and friendly cooperative relationship with China, Africa and international communities.

With the amicable relationship with renowned global energy groups from Japan, China and Africa, as well as the successful experience and leadership in cooperative development and operation of international energy projects, Dr. Hatoyama is deeply confident of participating and guiding the Group's energy development business.

Save as disclosed above, Dr. Hatoyama (i) has not previously held any positions with the Company or its subsidiaries; (ii) do not has any relationship with any director, senior management, management shareholders, substantial or controlling shareholders of the Company; and (iii) has no interests in the Shares within the meaning of Part XV of the Securities and Futures Ordinances as at the date of this announcement.

Save as disclosed above, there are no other information in relation to the appointment of Dr. Hatoyama which is required to be disclosed pursuant to Rule 13.51(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and no other matters that need to be brought to the attention of the shareholders of the Company.

The Board would like to express its warm welcome to Dr. Hatoyama on his appointment and believes that his extensive international social network and outstanding leadership will bring satisfying benefits and positive impacts on the development of the Group's energy business.

By the order of the board  
**Hoifu Energy Group Limited**  
**Dr. Hui Chi Ming, G.B.S., J.P.**  
*Chairman*

Hong Kong, 21 March 2013

*As at the date of this announcement, the Board comprises five executive Directors, namely, Dr. Hui Chi Ming, G.B.S., J.P., Mr. Neil Bush, Dr. Chui Say Hoe, Mr. Lam Kwok Hing and Mr. Nam Kwok Lun; and three independent non-executive Directors, namely, Mr. Chen Wei-ming, Eric, Mr. Kwan Wang Wai, Alan and Mr. Ng Chi Kin, David.*