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**DELAY IN DESPATCH OF CIRCULAR
IN RELATION TO
VERY SUBSTANTIAL ACQUISITIONS**

Reference is made to the announcement of the Company dated 3 October 2013 in relation to, among other things, the Capital Injection and the Acquisition (the "Announcement"). Unless otherwise stated, capitalized terms used herein shall have the same meanings as ascribed thereto in the Announcement.

As disclosed in the Announcement, the Company expected to despatch a circular in relation to the Capital Injection and the Acquisition to the Shareholders (the "Circular") on or before 30 October 2013. However, as additional time is required for the preparation of the information for inclusion in the Circular including, but not limited to, the accountants' reports of Qinzhou Hengyuan Group, Guangxi Chenxi and Beihai Tianxiang Group, the unaudited pro forma financial information of the Enlarged Group and the valuations of the property interest of Qinzhou Hengyuan Group, Guangxi Chenxi and Beihai Tianxiang Group, the despatch date of the circular is expected to be postponed to a date falling on or before 29 November 2013.

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

Hong Kong, 30 October 2013

As at the date of this announcement, the Honorary Chairman and Senior Consultant of the Company is Dr. Yukio Hatoyama; 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 Weiming, Eric, Mr. Kwan Wang Wai, Alan and Mr. Ng Chi Kin, David.