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## **TERMINATION OF A MAJOR AND CONNECTED TRANSACTION**

References are made to the announcements of Hoifu Energy Group Limited (the "Company") dated 4 August 2015, 8 September 2015, 23 September 2015, 30 September 2015, 30 October 2015, 30 November 2015, 31 December 2015, 29 January 2016 and 3 May 2016 in relation to, among others, the acquisition of the entire issued share capital of Oriental Bliss Holdings Limited, which constitutes a major and connected transaction for the Company under the Listing Rules (the "Announcements"). Capitalized terms used in this announcement shall have the same meanings as those defined in the Announcements, unless otherwise stated.

Pursuant to the Agreement (as supplemented by the supplemental agreements), completion of the Acquisition shall take place on the date on which all the Conditions having been satisfied. If the Conditions shall not have been fulfilled by 31 July 2016 (or such later date as the parties to the Agreement may agree in writing), the Agreement shall terminate and of no effect. Having considered the current progress in the preparation of the information for inclusion in the Circular, it is expected that the Conditions would not be fulfilled by 31 July 2016 as expected by the parties to the Agreement and the parties to the Agreement have no intentions to further extend the long stop date for fulfillment of the Conditions. Therefore, the parties to the Agreement mutually agreed not to proceed with the Acquisition and entered into a termination agreement on 10 June 2016 to terminate the Agreement with immediate effect.

The Directors believe that the termination of the Agreement shall have no material adverse impacts on the business, operations and financial position of the Group.

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

Hong Kong, 10 June 2016

*As at the date of this announcement, the Honorary Chairman and Senior Consultant of the Company is Dr. Yukio Hatoyama; the Board comprises seven executive Directors, namely, Dr. Hui Chi Ming, G.B.S., J.P., Mr. Neil Bush, Dr. Chui Say Hoe, Mr. Xu Jun Jia, Mr. Cao Yu, 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.*