

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



SUPPLEMENTAL ANNOUNCEMENT IN RELATION TO GUARANTEED PROFIT

Reference is made to the announcements of Hoifu Energy Group Limited (the “**Company**”) dated 2 September 2016, 11 September 2016 and 22 September 2016 (the “**Announcements**”) respectively in relation to, among other things, the Guaranteed Profit. Capitalized terms used herein shall have the same meanings as those defined in the Announcements.

As disclosed in the interim results announcement for the six months ended 30 June 2017 of the Company, the sale of 45% of the equity interests of 河北攀寶沸石科技有限公司 (Hebei Panbao Zeolite Technology Co., Ltd.*) from the Vendor (Ms. Zhang Ling) to the Purchaser (Hoifu United Group Limited, an independent third party of the Group before the transaction) was completed by the end of March 2017. Pursuant to the Agreement (as supplemented and amended by the Supplemental Agreement and the second supplemental agreement entered into among the parties to the Agreement), the Guaranteed Profit for the first and second financial year (the “**Amount**”) shall be payable by the Purchaser to the Group upon completion and on or before 1 September 2017 respectively.

* For identification purpose only

As of the date of this announcement, the Group has not yet received the Amount which is in the total amount of RMB588 million. In this connection, the Group has followed up with the Purchaser and was informed that due to the delay of the implementation of the business plan, the Purchaser cannot pay the Amount on time.

The Group is considering taking corresponding legal action against the Purchaser and the guarantors of the Guaranteed Profit, namely, Mr. Weng Tao and Mr. Ji Hailin to recover the Amount and will make further announcement(s) in this regard as and when appropriate.

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

Hong Kong, 12 September 2017

As at the date of this announcement, the Honorary Chairman and Senior Consultant of the Company is Dr. Yukio Hatoyama; the Board comprises eight 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. Ren Qian, Mr. Lam Kwok Hing, M.H., J.P., and Mr. Nam Kwok Lun; and four independent non-executive Directors, namely, Mr. Chen Weiming, Eric, Mr. Kwan Wang Wai, Alan, Mr. Ng Chi Kin, David and Mr. Yim Kai Pung.