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**EXTENSION OF LONG STOP DATE  
AND  
FURTHER DELAY IN DESPATCH OF CIRCULAR  
IN RELATION TO  
A VERY SUBSTANTIAL ACQUISITION  
AND  
CONNECTED TRANSACTION**

References are made to the announcements of Hoifu Energy Group Limited (the “Company”) dated 28 July 2017, 14 August 2017, 29 September 2017 and 30 October 2017 in relation to the acquisition of the entire issued share capital of New Guangdong Merchants Investment Holding Group Limited and the Sale Loan (the “Announcements”). Unless the context otherwise requires, capitalized terms used herein shall have the same meanings as those defined in the Announcements.

**EXTENSION OF LONG STOP DATE**

Pursuant to the supplemental agreement dated 28 October 2017, the parties to the Agreement agreed to extend the long stop date for fulfillment of the Conditions to 31 December 2017 (or such later date as the parties to the Agreement may agree in writing). As additional time is required for the fulfillment of the Conditions, the parties to the Agreement entered into the second supplemental agreement on 31 December 2017 to extend the long stop date for fulfillment of the Conditions to 28 February 2018 (or such later date as the parties to the Agreement may agree in writing). Save as disclosed above, all other terms and conditions of the Agreement remain unchanged and in full force and effect in all respects.

## **DELAY IN DESPATCH OF CIRCULAR**

As disclosed in the announcement of the Company dated 30 October 2017, the Company expected to despatch the Circular on or before 31 December 2017. However, as additional time is required for the Company to prepare and finalize the information for inclusion in the Circular including, but not limited to, the accountants' report of the Target Group, unaudited pro forma financial information of the Group and the Target, valuation report on the property interest of the Target Group and the letter from the independent financial adviser to the Independent Board Committee and the Independent Shareholders, the despatch date of the Circular is expected to be postponed to a date falling on or before 28 February 2018.

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

Hong Kong, 2 January 2018

*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.*