

UNITED ENERGY GROUP LIMITED

(Formerly known as Orient Resources Group Company Limited)
(incorporated in the Cayman Islands and continued in Bermuda with limited liability)

(Stock Code: 467)

ANNOUNCEMENT

RESULTS OF THE SPECIAL GENERAL MEETING HELD ON 28 JANUARY 2008

The Board is pleased to announce that the ordinary resolution to approve, ratify and confirm the capital contribution agreement dated 11 December 2007 entered into between (i) Grand Hope Group Limited and (ii) Beijing Glory City Real Estate Company Limited, and the transaction thereunder which constitutes a major and connected transaction of the Company under the Listing Rules, was duly passed by the Independent Shareholders by way of a poll at the SGM held on 28 January 2008.

Reference is made to the circular of United Energy Group Limited (the “Company”) dated 11 January 2008 (the “Circular”). Terms used herein shall have the same meanings as defined in the Circular unless defined otherwise.

RESULTS OF THE SGM

The Board is pleased to announce that the ordinary resolution to approve, ratify and confirm the capital contribution agreement dated 11 December 2007 entered into between (i) Grand Hope Group Limited and (ii) Beijing Glory City Real Estate Company Limited, and the transactions thereunder which constitutes a major and connected transaction of the Company under the Listing Rules, was duly passed by the Independent Shareholders by way of a poll at the SGM held on 28 January 2008.

The Company’s Hong Kong branch share registrar, Tricor Secretaries Limited, was appointed as the scrutineer at the SGM for the purpose of the vote-taking and the voting results are as follows:

| Ordinary resolution | Number of votes cast (percentage of total number of votes cast) | | Total number of votes cast |
|---|---|---------|----------------------------|
| | For | Against | |
| To approve, ratify and confirm the capital contribution agreement dated 11 December 2007 entered into between (i) Grand Hope Group Limited and (ii) Beijing Glory City Real Estate Company Limited and the transaction contemplated thereunder. | 100% 10,656,886,718 | 0% 0 | 10,656,886,718 |

As at the date of the SGM, the total number of Shares in issue was 12,777,091,632 Shares. The total number of Shares entitling the holders to attend and vote for or against the ordinary resolution at the SGM was 12,777,091,632 Shares. There was no shareholder who has to abstain from voting or was entitled to vote only against the resolution at the SGM.

This announcement is available for viewing on the website of the Hong Kong Exchanges and Clearing Limited (www.hkex.com.hk) and the website of the Company (www.uegl.com.hk).

By order of the Board
United Energy Group Limited
Zhang Hongwei
Executive Director

Hong Kong, 28 January 2008

As at the date of this announcement, the executive Directors are Mr. Zhang Hongwei (Chairman), Mr. Zhu Jun and Ms. Zhang Meiyong, and the independent non-executive Directors are Mr. Chau Siu Wai, Mr. San Fung and Mr. Zhu Chengwu.