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UNITED ENERGY GROUP LIMITED
聯合能源集團有限公司

(incorporated in Cayman Islands and continued in Bermuda with limited liability)

(Stock Code: 467)

POLL RESULTS OF THE SPECIAL GENERAL MEETING
HELD ON 16 OCTOBER 2008

The board of directors (the “**Board**”) of United Energy Group Limited (the “**Company**”) is pleased to announce that the Ordinary Resolutions as set out in the notice of the Special General Meeting (the “**SGM**”) were duly passed by the Shareholders by way of poll at the SGM held on 16 October 2008.

Reference is made to the circular of the Company dated 30 September 2008 (the “**Circular**”). Unless otherwise defined herein, terms used in this announcement shall have the same meanings as defined in the Circular.

RESULTS OF THE SGM

The Board is pleased to announce that the ordinary resolutions to approve, ratify and confirm the investment in Transmeridian as set out in the notice of the SGM was duly passed by the Shareholders by way of poll at the SGM held on 16 October 2008.

As at the date of the SGM, the number of issued shares of the Company was 12,777,091,632 shares, which was the total number of shares entitling the holders to attend and vote for or against the ordinary resolution at the SGM. There was no shareholder who had to abstain from voting or was entitled to vote only against the resolution at the SGM.

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 were as follows:

Ordinary Resolutions		Number of votes cast (and percentage)		Total number of votes cast
		For	Against	
1.	<p>(A) (i) the Transactions and the transactions and agreements contemplated under or incidental to the Transactions (including the Investment Agreement, the Senior Preferred Stock Purchase Agreements, the Junior Preferred Stock Agreement, the Investor Rights Agreement, the respective terms and conditions in relation to the New Preferred Stock, the Warrants and the Additional Warrants, collectively defined as the “Transaction Documents”) and (ii) the execution, performance and implementation of the Transaction Documents and ancillary matters contemplated thereunder, be and are hereby approved, confirmed and ratified;</p> <p>(B) conditional upon the Listing Committee of the Stock Exchange granting the listing of, and permission to deal in, the Conversion Shares, the issue of the Convertible Bonds as payment of the consideration under the Investment Agreement and the Senior Preferred Stock Purchase Agreements be and are hereby approved; and</p> <p>(C) any Director be and is hereby authorised on behalf of the Company to exercise, perfect and deliver all such documents and do all such acts and things and any two Directors or any Director and the company secretary of the Company be and are hereby authorized to affix the Company’s seal to all such documents and deliver the same as deeds of the Company, in any such case as may be necessary or desirable to implement or give effect to the terms of the Transaction Documents and the transactions and ancillary agreements or documents contemplated</p>	<p>9,671,239,116 (99.96%)</p>	<p>3,785,000 (0.04%)</p>	<p>9,675,024,116</p>

<p>thereunder (including, without limitation, the execution of any deeds and/or documents in connection with the transactions and agreements contemplated in resolution (A) above and the exercise or enforcement of any rights thereunder) and to make and agree such variations to the terms of the Transaction Documents and ancillary agreements or documents contemplated thereunder as he or she or they, in his or her or their absolute discretion, may consider to be desirable, appropriate or necessary and in the interests of the Company.</p>			
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By Order of the Board

UNITED ENERGY GROUP LIMITED

Zhang Meiyong

Director

16 October, 2008

As at the date of this announcement, the executive Directors are Mr. Zhang Hongwei, 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.