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UNITED ENERGY GROUP LIMITED

聯合能源集團有限公司

(Incorporated in the Cayman Islands and continued in Bermuda with limited liability)
(Stock Code: 467)

CHANGE OF FINANCIAL YEAR END DATE

The financial year-end date of the Company has been changed from 31 March to 31 December commencing from the financial year 2009.

The Board of directors (the “Board”) of United Energy Group Limited (the “Company”) announces that the financial year-end date of the Company has been changed from 31 March to 31 December commencing from the financial year 2009. Accordingly, the current financial period will cover the 9-month period from 1 April 2009 to 31 December 2009.

Following this change, the Company’s forthcoming announcement of its financial results will be released as follows:

1. The Company’s preliminary announcement of the audited final results and the distribution of the audited financial statements for the year ended 31 December 2009 (being the first set of financial statement after change in financial year-end date) will be made on or before 30 April 2010; and
2. The announcement of the un-audited interim results and distribution of the interim report for the 6-month period from 1 January 2010 to 30 June 2010 will be made on or before 31 August 2010.

The Board considers that the purpose of the change is to align the financial year-end date of the Company with the companies in oil and gas industry, which will in turn enable the Company to rationalize its internal resources and facilitate the preparation and update of its financial statements. The Company does not foresee any adverse financial implications on itself or its subsidiaries as a result of the change in financial year-end date. The Board confirms that this change in financial year-end date complies with the Company’s bye-laws and the laws and regulations of Bermuda.

By Order of the Board
United Energy Group Limited
Zhang Meiyang
Director

Hong Kong, 29 December 2009

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