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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)

CLARIFICATION ANNOUNCEMENT

Reference is made to the announcement of annual results of United Energy Group Limited (the “Company”) for the year ended 31 December 2010 dated 31 March 2011 (the “2010 Results Announcement”)

The Company noted that there were certain typos in the **Chinese version only** of the 2010 Results Announcement. The Company would like to inform the shareholders of the Company of the following corrections:

1. On page 5, “Profit for the year (for the twelve months ended 31 December 2010)” was wrongly typed as “(102,068)”. The bracket should be removed and it should be read **“102,068”**;
2. On page 6, there were two black spots in the context. The first spot should be translated as **“投資聯營公司”** (Investment in associates) and the second spot should be translated as **“衍生金融工具”** (Derivative financial instruments);
3. On page 6, in the last column entitled “At 1 April 2009 HK\$’000 (Restated)”, “Bank loan” should read **“- ”** while “Derivative financial instruments” should read **“7,727”**;
4. On page 18, Note 11(a) and (b) should read “the calculation of basic earnings per share attributable to owners of the Company is based on the **profit** for the year” and “the calculation of basic earnings per share from the continuing operations attributable to owners of the Company is based on the **profit** for the year” respectively; and
5. On page 21, in the column entitled “2009 HK\$’000”, “Earnings per share (HK cents)” should read **“2.34”**.

By order of the Board
United Energy Group Limited
Zhang Hong Wei
Director

Hong Kong, 1 April 2011

As at the date of this announcement, the executive directors of the Company are Mr. Zhang Hong Wei (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.