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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)

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND MEMBER OF AUDIT COMMITTEE

The board of directors (the “Board”) of United Energy Group Limited (the “Company”) announces that Mr. Zhu Chengwu (“Mr. Zhu”) has tendered his resignation as an independent non-executive director of the Company and the member of the audit committee of the Company (“Audit Committee”) with effect from 6 April 2017.

Mr. Zhu has confirmed that he is not aware of any matter relating to his resignation as an independent non-executive director of the Company that needs to be brought to the attention of the shareholders of the Company. He has also confirmed that his resignation is due to his decision to pursue his personal interests and that he is not aware of any disagreement with the Board. Subsequent to his resignation, Mr. Zhu ceased to be the member of the Audit Committee.

The Board takes this opportunity to express its sincere gratitude to Mr. Zhu for his valuable contributions to the Company during his tenure of office.

Following the resignation of Mr. Zhu, the number of independent non-executive directors of the Company falls below one-third of the Board as required under Rule 3.10A of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”).

The Company is in the course of identifying a suitable candidate to fill the causal vacancy arising from the resignation of Mr. Zhu as an independent non-executive director and the member of Audit Committee with a view to comply with the requirements set out in Rule 3.10A and Rule 3.11 of the Listing Rules within three months from the effective date of Mr. Zhu’s resignation. Further announcement will be made by the Company as and when appropriate.

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

Hong Kong, 6 April 2017

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 the independent non-executive directors are Mr. Chau Siu Wai and Mr. San Fung.