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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)

DISCLOSEABLE TRANSACTION: COMPLETION OF THE ACQUISITION OF ASIA RESOURCES OIL LIMITED

The Board is pleased to announce that the conditions precedent under the Share Purchase Agreement were satisfied on 17 April 2018 and Completion of the Acquisition took place on 17 April 2018 as agreed by the Sellers and Purchaser.

Reference is made to the announcement of United Energy Group Limited (the “**Company**”) dated 24 October 2017 in relation to the Acquisition (the “**Announcement**”). Capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement unless the context requires otherwise.

The Board is pleased to announce that the conditions precedent under the Share Purchase Agreement were satisfied on 17 April 2018 and Completion of the Acquisition took place on 17 April 2018 as agreed by the Sellers and Purchaser.

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

Hong Kong, 17 April 2018

As at the date of this announcement, the executive directors of the Company are Mr. Zhang Hong Wei (Chairman) and Ms. Zhang Meiyong and the independent non-executive directors are Mr. Chau Siu Wai, Mr. San Fung and Ms. Wang Ying.

** For identification purposes only*