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)

COMPLETION OF DISCLOSEABLE TRANSACTION – ACQUISITIONS OF OMV MAURICE ENERGY LIMITED AND OMV (PAKISTAN) EXPLORATION GESELLSCHAFT M.B.H.

The Board is pleased to announce that the conditions precedent under the OMEL Agreement and the OPAK Agreement were satisfied or waived in accordance with the OMEL Agreement and the OPAK Agreement and the completion of the Acquisitions took place on 28 June 2018.

Reference is made to the announcements of United Energy Group Limited (the "**Company**") dated 28 February 2018 and 9 March 2018 in relation to the Acquisitions (the "**Announcements**"). Capitalised terms used in this announcement shall have the same meanings as those defined in the Announcements unless the context requires otherwise.

The Board is pleased to announce that the conditions precedent under each of the OMEL Agreement and the OPAK Agreement were satisfied or waived in accordance with the OMEL Agreement and the OPAK Agreement and the completion of the Acquisitions took place on 28 June 2018. After completion of the Acquisitions, OMEL and OPAK will become indirect wholly-owned subsidiaries of the Company and its financial results will be consolidated with the accounts of the Group.

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

Hong Kong, 28 June 2018

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

* For identification purposes only