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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)

DELAY IN DESPATCH OF CIRCULAR

We refer to the announcement of United Energy Group Limited dated 27 June 2018 (the “**Announcement**”) in relation to the Target SPA entered into between Super Success International Holdings Limited, which is a 100% owned subsidiary of the Company and as purchaser, and Orient Group Investment Holdings Limited, as the seller. Unless otherwise defined, capitalized terms used in this announcement shall have the same meanings as those defined in the Announcement.

As disclosed in the Announcement, the circular containing, among other things, further details of the Target SPA, the advice and recommendations of the Independent Board Committee, the advice and recommendations of the Independent Financial Advisor, together with a notice of the SGM, was expected to be despatched to the shareholders of the Company on or around 18 July, 2018. As more time is required to finalise certain information to be included in the circular, the Company expects that the despatch date of the circular will be delayed to a date on or around 26 July 2018.

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

Hong Kong, 17 July 2018

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

* *For identification purposes only*