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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)

GRANT OF WAIVER FROM STRICT COMPLIANCE WITH RULE 14.41(a) OF THE LISTING RULES

Reference is made to the announcement (the “**Announcement**”) of United Energy Group Limited (the “**Company**”) dated 24 September 2018 in relation to the conditional acquisition of all issued shares in Kuwait Energy Public Limited Company by Gold Cheers Corporation Limited, a wholly-owned subsidiary of the Company. Unless otherwise stated, defined terms used herein have the same meanings as given to them in the Announcement.

As the Transaction is to be approved by way of written shareholders’ approval from the Controlling Shareholders under Rule 14.44 of the Listing Rules, the Company is required to despatch a circular (the “**Circular**”) containing further details of the Transaction to its shareholders within 15 business days after publication of the Announcement as required by Rule 14.41(a).

As disclosed in the announcement of the Company dated 10 October 2018, the Company had been granted a waiver from strict compliance with Rule 14.41(a) to extend the despatch date of the Circular to 30 November 2018.

As more time is required by the Company to prepare the Circular, the Company has applied for, and the Stock Exchange has granted, a waiver from strict compliance with Rule 14.41(a) of the Listing Rules to further extend the despatch date of the Circular to 31 December 2018.

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

Hong Kong, 30 November 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 independent non-executive directors of the Company include Mr. Chau Siu Wai, Mr. San Fung and Ms. Wang Ying.

** For Identification only*