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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)*

DISCLOSURE OF INSIDE INFORMATION PURSUANT TO RULE 13.09(2) OF THE LISTING RULES AND PART XIVA OF THE SECURITIES AND FUTURES ORDINANCE

ANNOUNCEMENT PURSUANT TO RULE 13.18 OF THE LISTING RULES

This announcement is made by the board of directors of United Energy Group Limited (the “**Company**”) pursuant to Rule 13.09(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong) with respect to a restriction on the Company’s dividend payments to its shareholders.

This announcement is also made pursuant to Rule 13.18 of the Listing Rules with respect to a five-year loan facility of USD400,000,000 entered into between, among others, a bank (the “**Lender**”) and United Energy Group (Hong Kong) Limited (the “**Borrower**”), the Company and Mr. Zhang Hong Wei (the “**Major Shareholder**”), on 3 December 2018 (the “**Facility Agreement**”), pursuant to which the Major Shareholder, among other things, is subject to a minimum shareholding percentage requirement in the Company.

REQUIREMENT RELATING TO DIVIDENDS OF THE COMPANY

Pursuant to the Facility Agreement, the Company has undertaken to only pay any dividends to its shareholders after obtaining the prior consent of the Lender, which consent shall not be unreasonably withheld or delayed.

** For Identification only*

LOAN FACILITY OF USD400,000,000

Under the terms of the Facility Agreement the facility shall be available for drawdown within three years following the first drawdown date. The entire outstanding amount of the facility must be repaid five years following the first drawdown date.

REQUIREMENT RELATING TO SHAREHOLDING OF THE MAJOR SHAREHOLDER IN THE COMPANY

Pursuant to the Facility Agreement, it shall be an event of default if the Major Shareholder, directly or indirectly, ceases to control at least 51% of the ordinary shares in the Company, own issued shares having the right to cast at least 51% of the votes capable of being cast in general meetings of the Company, or have the power to appoint or remove all of the directors of the Company. As at the date of this announcement, the Major Shareholder owns approximately 71.32% of the issued share capital of the Company.

On and at any time after the occurrence of an event of default which is continuing the Lender may (among other things), by written notice to the Borrower, declare that all or part of each loan made pursuant to the Facility Agreement, together with accrued interest, and all other amounts outstanding be immediately due and payable.

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

Hong Kong, 3 December 2018

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