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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)

COMPLETION OF DISCLOSEABLE AND CONNECTED TRANSACTION ACQUISITION OF EQUITY INTERESTS IN ORIENT GROUP BEIJING INVESTMENT HOLDING LIMITED AND ITS SUBSIDIARIES.

The Board is pleased to announce that the conditions to completion under the Target SPA were satisfied or waived in accordance with the Target SPA and the completion of the acquisition of the Target Equity Interests took place on 29 December 2018.

Reference is made to the announcements of United Energy Group Limited (the “**Company**”) dated 27 June 2018 in relation to the acquisition of the Target Equity Interests (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 to completion under the Target SPA were satisfied or waived in accordance with the Target SPA and the completion of the acquisition of the Target Equity Interests took place on 29 December 2018.

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

Hong Kong, 30 December 2018

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

** For identification purposes only*