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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)*

### **UPDATE ON MAJOR TRANSACTION ACQUISITION OF ALL ISSUED SHARES IN KUWAIT ENERGY PUBLIC LIMITED COMPANY BY WAY OF A SCHEME OF ARRANGEMENT**

The Board is pleased to announce that the Royal Court of Jersey has approved the Transaction by means of a scheme of arrangement under Jersey law on 20 March 2019. Completion of the acquisition remains subject to delivery of the Act of Court sanctioning the Scheme to the Registrar of Companies in Jersey. This is expected to occur on or before 22 March 2019, at which time the Scheme will become effective.

Reference is made to the announcements of United Energy Group Limited (the “**Company**”) dated 24 September 2018 (the “**Announcement**”) and the circular dated 27 December 2018 (the “**Circular**”) in relation to the acquisition of all of the Target Shares by way of the Scheme. Capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement and the Circular unless the context requires otherwise.

The Board is pleased to announce that the Royal Court of Jersey has approved the Transaction by means of a scheme of arrangement under Jersey law on 20 March 2019. Completion of the Transaction remains subject to delivery of the Act of Court sanctioning the Scheme to the Registrar of Companies in Jersey. This is expected to occur on or before 22 March 2019, at which time the Scheme will become effective.

**The Transaction is subject to conditions which may or may not be fulfilled. Shareholders and potential investors are reminded to exercise caution when dealing in the Shares.**

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

Hong Kong, 21 March 2019

*\* For identification purposes only*

*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.*