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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)

REPAYMENT OF USD250,000,000 9.5% SENIOR GUARANTEED NOTES BY KUWAIT ENERGY PLC

This announcement is made by United Energy Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to the Inside Information Provisions (as defined under the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”)) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) and Rules 13.09(2)(a) of the Listing Rules.

As at the date of this announcement, Kuwait Energy plc, a wholly owned subsidiary of the Company, has repaid in full its USD250,000,000 9.5% Senior Guaranteed Notes due on 4 August 2019 (the “**Notes**”). After repayment of the Notes, the Group still maintains its healthy cash balances and an optimistic cash flow expectation.

By Order of the Board
UNITED ENERGY GROUP LIMITED
Zhang Hong Wei
Chairman

Hong Kong, 6 August 2019

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 of the Company are Mr. Chau Siu Wai, Mr. San Fung and Ms. Wang Ying.

** For identification purposes only*