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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)*

## **ANNOUNCEMENT PURSUANT TO RULE 13.18 OF THE LISTING RULES**

This announcement is made by the board of United Energy Group Limited (the “**Company**”) pursuant to Rule 13.18 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) with respect to a term loan facility of USD95,000,000 entered into between, among others, a bank (the “**Lender**”) and BowEnergy Resources (Pakistan) SRL (the “**Borrower**”), on 10 February 2020 (the “**Facility Agreement**”), pursuant to which Mr. Zhang Hong Wei (the “**Ultimate Beneficial Shareholder**”) is subject to a minimum shareholding percentage requirement in the Company. The Borrower is a wholly-owned subsidiary of the Company.

### **THE LOAN FACILITY**

Under the terms of the Facility Agreement, the facility shall be available for drawdown within two months following the date of the Facility Agreement. The facility must be repaid by 31 December 2024.

### **REQUIREMENT RELATING TO SHAREHOLDING OF THE ULTIMATE BENEFICIAL SHAREHOLDER**

Pursuant to the Facility Agreement, the Lender has the right to be repaid if the Ultimate Beneficial Shareholder ceases to, directly or indirectly: (1) own more than 50% of the ordinary shares in the Company, (2) own issued shares having the right to cast more than 50% of the votes capable of being cast in general meetings of the Company, (3) have the power to appoint or remove all of the directors of the Company, or (4) have the power to give directions on operating and financial policies of the Company. As at the date of this announcement, the Ultimate Beneficial Shareholder owns approximately 71.37% of the issued share capital of the Company.

*\*For identification only*

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

Hong Kong, 10 February 2020

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