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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)*

#### **VOLUNTARY ANNOUNCEMENT UPDATE RELATING TO THE POSSIBLE RESTRUCTURING BY A CONTROLLING SHAREHOLDER**

This is a voluntary announcement made by United Energy Group Limited (the “**Company**”).

Reference is made to the Company’s announcement dated 29 June 2021 in relation to the Possible Transaction (the “**Announcement**”). Unless otherwise specified, capitalised terms used in this announcement have the meanings ascribed to them in the Announcement.

On 13 July 2021, OGCL published on the website of the Shanghai Stock Exchange the Plan for Acquisition of Assets by way of Share Issuance and Cash Payment and Connected Transaction (發行股份及支付現金購買資產暨關聯交易預案) (the “**Plan**”).

As disclosed in the Plan, it is proposed that OGCL will acquire 92% of OGL’s shareholding in HIL in consideration of cash and new shares to be issued by OGCL.

As informed by OGL, the assets and liabilities and results of OGCL are consolidated in OGL’s financial statements and, accordingly, OGCL is a subsidiary (within the meaning of the Code on Takeovers and Mergers (the “**Takeovers Code**”)) of OGL. The Company has been notified by OGCL that OGCL intends to apply to the Executive Director of the Corporate Finance Division of the Securities and Futures Commission (the “**Executive**”) for a waiver, pursuant to Note 6(a) to Rule 26.1 of the Takeovers Code, from any obligation to make a general offer for the issued shares and other securities of the Company which may otherwise arise as a result of the implementation of the Possible Transaction, on the basis that OGCL, being the potential acquirer of voting rights in the Company, is a member of a group of companies comprising a company and its subsidiaries and OGCL will, if the Possible Transaction is implemented, acquire the voting rights from OGL, being another member of such group of companies.

*\* For identification purposes only*

The Company will make further announcement(s) in relation to the Possible Transaction as and when appropriate or required under applicable laws and regulations.

**The Possible Transaction remains subject to finalisation of key terms such as pricing, entry into definitive documentation and regulatory approvals. Accordingly, the Possible Transaction may or may not proceed. Shareholders and potential investors of the Company should exercise caution when dealing in the shares of the Company. Further announcement(s) will be made by the Company as and when appropriate or required under applicable laws and regulations.**

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

Hong Kong, 13 July 2021

*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.*

*The directors of the Company jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in the document misleading.*