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CHINA UNIENERGY GROUP LIMITED

中国优质能源集团有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 1573)

FURTHER ANNOUNCEMENT RELATING TO ISSUE OF UNLISTED WARRANTS UNDER SPECIFIC MANDATE

Reference is made to the announcements issued by China Unienergy Group Limited (the “**Company**”) dated 27 June 2018 and 31 July 2018 in relation to, among other things, the issue of unlisted warrants pursuant to general mandate (the “**Announcements**”). Unless otherwise specified, terms used herein shall have the same meanings as those defined in the Announcements.

The Board hereby announces that the issue of the Warrants will now be subject to the passing by the shareholders of the Company (the “**Shareholders**”) in accordance with the Listing Rules and all applicable laws, at an extraordinary general meeting to be convened by the Company (the “**EGM**”), of the necessary resolutions approving the Subscription Agreement and the supplemental agreement thereto and the transactions contemplated thereunder, including the issue of the Warrants and grant of a specific mandate to the Directors for issuance of the Warrants and allotment and issuance of the Warrant Shares upon the exercise of the subscription rights attaching to the Warrants.

The Warrant Shares will be allotted and issued under the specific mandate to be sought at the EGM (instead of the General Mandate). A circular containing, among others, (i) further details of the Subscription Agreement and the supplemental agreement thereto; (ii) further details concerning the issue of the Warrants; and (iii) a notice of EGM will be despatched to the Shareholders in accordance with the Listing Rules.

By order of the Board
CHINA UNIENERGY GROUP LIMITED
Xu Bo
Chairman

Guiyang, People's Republic of China
23 August 2018

As at the date of this announcement, the executive Directors are Mr. Xu Bo, Mr. Wei Yue and Mr. Xiao Zhijun; and the independent non-executive Directors are Mr. Jiang Chenglin, Mr. Choy Wing Hang William, Mr. Lee Cheuk Yin Dannis and Mr. Fu Lui.