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福 山 國 際 能 源 集 團 有 限 公 司

FUSHAN INTERNATIONAL ENERGY GROUP LIMITED

(Incorporated in Hong Kong with limited liability under the Hong Kong Companies Ordinance)

(Stock Code: 639)

ANNOUNCEMENT

The Board noted the increases in the price and trading volume of the shares of the Company today and wishes to state that, save as described below, the Board is not aware of the reasons for such increases.

Shareholders and investors should exercise caution when dealing in the shares of the Company.

The board of directors (the “Board”) of Fushan International Energy Group Limited (the “Company”) noted the increases in the price and trading volume of the shares of the Company today and wishes to state that it is not aware of any reasons for such increases.

Save for the Company being approached by a placing agent yesterday which is at a very preliminary stage for the placement of the new shares of the Company and the intention of the Company to arrange the placement, there are no negotiations or agreements relating to intended acquisitions or realizations which are discloseable under Rule 13.23, neither is the Board aware of any matter discloseable under the general obligation imposed by Rule 13.09, which is or may be of a price-sensitive nature.

Shareholders and investors should exercise caution when dealing in the shares of the Company as the placing of new shares may or may not proceed.

As at the date of this announcement, the Board comprises Mr. Wong Lik Ping, Mr. So Kwok Hoo and Mr. Li King Luk as the executive Directors, Mr. Kee Wah Sze, Mr. Choi Wai Yin and Mr. Chan Pat Lam as the independent non-executive Directors.

By Order of the Board
So Kwok Hoo
Executive Director

Hong Kong, 30 January 2007

“Please also refer to the published version of this announcement in The Standard.”