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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 Ordinance)*

**(Stock Code: 639)**

## **DISCLOSEABLE AND CONNECTED TRANSACTION**

**Financial adviser to the Company**



博大資本國際有限公司

**Partners Capital International Limited**

Reference is made to the announcements of the Company dated 23 April 2008, 14 May 2008, 14 July 2008 and 29 September 2008 in respect of, among others, the discloseable and connected transaction of the Company.

The Board announces that the net asset valuation (after exclusion of the Risheng Loans together with accrued interest) of Risheng was valued by a PRC independent professional valuer at the amount of RMB149,277,882 (approximately HK\$167,502,000) as at 31 March 2008 and the net asset valuation report of Risheng has been approved by 山西省國有資產監督管理委員會 (Shanxi Province State-owned Assets Regulatory Management Committee). Pursuant to the Agreement, in the event that the valuation on the net assets (after exclusion of the Risheng Loans together with accrued interest) of Risheng is more than RMB119,000,000 (approximately HK\$133,528,000), the aggregate consideration payable by Party C to Party A for the 70% equity interest of Risheng and the assumption of the Risheng Loans is RMB110,000,000 (approximately HK\$123,429,000) and the consideration payable by Party C to Party B for the 30% equity interest of Risheng is RMB9,000,000 (approximately HK\$10,099,000). As such, the final consideration payable by Party C to Party A is RMB RMB110,000,000 (approximately HK\$123,429,000).

A circular containing, among other things, details of the Disposal, the assumption of the Risheng Loans by Party A and the assumption of the liabilities under the Party A Loans, the recommendation from the independent board committee, the advice of the independent financial adviser and a notice to convene the SGM, will be despatched to the Shareholders on or before 30 November 2008.

Reference is made to the announcements of the Company dated 23 April 2008 (the “Announcement”), 14 May 2008, 14 July 2008 and 29 September 2008 in respect of, among others, the discloseable and connected transaction of the Company. Terms used herein shall have the same meanings as those defined in the Announcement unless the context requires otherwise.

The Board announces that the net asset valuation (after exclusion of the Risheng Loans together with accrued interest) of Risheng was valued by a PRC independent professional valuer at the amount of RMB149,277,882 (approximately HK\$167,502,000) as at 31 March 2008 and the net asset valuation report of Risheng has been approved by 山西省國有資產監督管理委員會 (Shanxi Province State-owned Assets Regulatory Management Committee). Pursuant to the Agreement, in the event that the valuation on the net assets (after exclusion of the Risheng Loans together with accrued interest) of Risheng is more than RMB119,000,000 (approximately HK\$133,528,000), the aggregate consideration payable by Party C to Party A for the 70% equity interest of Risheng and the assumption of the Risheng Loans is RMB110,000,000 (approximately HK\$123,429,000) and the consideration payable by Party C to Party B for the 30% equity interest of Risheng is RMB9,000,000 (approximately HK\$10,099,000). As such, the final consideration payable by Party C to Party A is RMB RMB110,000,000 (approximately HK\$123,429,000).

A circular containing, among other things, details of the Disposal, the assumption of the Risheng Loans by Party A and the assumption of the liabilities under the Party A Loans, the recommendation from the independent board committee, the advice of the independent financial adviser and a notice to convene the SGM, will be despatched to the Shareholders on or before 30 November 2008.

By order of the Board  
**SO KWOK HOO**  
*Executive Director*

Hong Kong, 7 November 2008

*As at date of this announcement, the Board comprises Mr. Wong Lik Ping, Mr. So Kwok Hoo, Mr. Xue Kang, Mr. Huang Bin and Mr. Liu Qingshan as executive Directors ; Mr. Li King Luk and Mr. Shi Jianping as non-executive Directors; and Mr. Kee Wah Sze, Mr. Choi Wai Yin and Mr. Chan Pat Lam as independent non-executive Directors*