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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)

**FURTHER DELAY IN DESPATCH OF CIRCULAR
DISCLOSEABLE AND CONNECTED TRANSACTION**

The Company announces that the despatch of the Circular will be postponed to on or before 30 September 2008 since the Company requires additional time for the preparation of the net asset valuation of Risheng to determine the final consideration for the Disposal and the independent financial adviser requires additional time for the finalization of its advise upon finalization of the net asset valuation of Risheng. The Company has applied to the Stock Exchange for a waiver from the strict compliance with Rules 14.38 and 14A.49 of the Listing Rules by further extending the deadline for the despatch of the Circular to 30 September 2008.

Reference is made to the announcements of the Company dated 23 April 2008 (the “Announcement”) and 14 May 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.

Pursuant to Rules 14.38 and 14A.49 of the Listing Rules, the Company is required to despatch a circular in relation to the discloseable and connected transaction of the Company (the “Circular”) to the Shareholders within 21 days after the publication of the Announcement, which is on or before 14 May 2008. As stated in the announcement of the Company dated 14 May 2008, the Company has applied to the Stock Exchange for waivers by extending the deadline for the despatch of the Circular to 14 July 2008. However, given that Party C has requested its auditors to prepare an independent audited accounts of Risheng for due diligence purpose; the PRC valuers have to commence its field work of the net asset valuation of Risheng after completion of the field work of the audited accounts; and the final consideration payable by Party C has to be determined upon completion of the net asset valuation of Risheng, the extended deadline for the despatch of the Circular could not be achieved.

Since the Company requires additional time for the preparation of the net asset valuation of Risheng to determine the final consideration for the Disposal and the independent financial adviser requires additional time for the finalization of its advise upon finalization of the net asset valuation of Risheng, the Company has applied to the Stock Exchange for a waiver from the strict compliance with Rules 14.38 and 14A.49 of the Listing Rules by further extending the deadline for the despatch of the Circular to 30 September 2008.

By order of the Board
SO KWOK HOO
Executive Director

Hong Kong, 14 July 2008

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