

For immediate release



**BULLISH ON MARKET DEMAND AND CORPORATE PROSPECT,
VICE-CHAIRMAN INCREASED HIS SHAREHOLDINGS BY 10,000,000 SHARES**

(Hong Kong, 19 November 2009) Mr. Wong Lik Ping, the Vice-Chairman and Executive Director of Fushan International Energy Group Limited (“Fushan Energy” or the “Group”; Stock Code: 639.HK), the second largest hard coking coal producer in the PRC, increased his shareholdings in Fushan Energy by 10,000,000 shares on 18 November.

In view of such increase in shareholdings in Fushan Energy, Mr. Wong Lik Ping stated, “Since the onset of the financial tsunami, China was the first to weather the storm. With 8.9% of positive GDP growth in the third quarter, China is deemed as the leading driver of the global economic recovery. The national economy exhibits a huge room for development, especially in the iron and steel sector where domestic demand turns particularly earnest. As the State steps up its effort in urban planning, the demand for iron and steel is expected to be ever-increasing within the next two to three decades. For instance, the production volume of the motor vehicle industry has been increasing since the first quarter this year and is expected to push over the number over 10 million vehicles over the year. The rally in demand and prices of the property market as well as state infrastructural investment that will gradually take place from the fourth quarter to the beginning of next year can sufficiently offset the adverse impact from the decline in exports and support the demand and prices of iron and steel in mid to long term.” Wong Lik Ping added, “In the long run, Fushan Energy aims to become a sizable and diversified metallurgical resources producer integrating coking coal, fat coal and iron ore whilst offering quality products to major iron and steel clients in the downstream sector. The positive outlook of the iron and steel industry helps boost the demand and prices of resources and thereby increases the Group’s profitability in mid to long term.”

Wong Lik Ping is also highly supportive of the growth strategies and the management team of Fushan Energy, “The Group has a premier foreign and domestic management team with a wealth of expertise in the management of coal mine and iron and steel industry, thus provides the Group with valuable experience in business

and sales, production safety, cost control, capacity expansion and product diversification. The direction of the Group is definite and clear. Apart from focusing on the stringent management of its existing coal mine business, the Group further seeks opportunities of merger and acquisitions, expands its resources, boosts its production capacity and broadens the customer base so as to lay solid foundation for long term growth.”

In conclusion, Wong Lik Ping expresses his full confidence in the prospects of Fushan Energy, “The Group has abundant working capital, a healthy financial position and significant profit, coupled with the support from Shougang, one of our substantial shareholders, and our quality management team, we are strongly positioned to capture the huge opportunities arising from the metallurgical resources industry and bring substantial returns to our shareholders in the future.”

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About Fushan International Energy Group Limited

Fushan Energy is principally engaged in the production and sales of coal products and side products and is the second largest hard coking coal producer in the PRC. On 25 July 2008, the Group acquired 87.75%, 65% and 95% equity interests in Xingwu Mine, Jinjiazhuang Mine and Zhaiyadi Mine located in Liulin County, Luliang City, Shanxi Province, respectively from Fortune Dragon Group at a total consideration of HK\$10.53 billion. In 2007, the three coal mines had produced a total of 5.08 million tons of raw coal and 0.83 million tons of cleaned coal. According to the technical review report of John T. Boyd, based on the standard of JORC, the recoverable reserve of these three coal mines was approximately 142.4 million tons as at the end of 2007, which mainly contains hard coking coal and semi-hard coking coals. At present, the Group has two coal preparation plants and two coal preparation plants under construction in Shanxi Province with an expected total production capacity of 7.20 million tons.

The press release is distributed by Wonderful Sky Financial Group on behalf of Fushan International Energy Group Limited.

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