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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)*  
**(Stock Code: 639)**

**TERMINATION OF THE PROPOSED ACQUISITION  
AND REFUND OF DEPOSIT**

Reference is made to the announcement of Fushan International Energy Group Limited (the “**Company**”) dated 22 October 2009 (the “**Announcement**”) in relation to Acquisition Framework Agreement for the proposed acquisition of the entire issued share capital of Chonghou Energy Resources Limited. Save as otherwise provided, terms used herein shall have the same meanings as used in the Announcement.

As noted in the Announcement, the Proposed Acquisition is subject to, amongst other things, the satisfactory results of the due diligence review on the Target Group and the finalization of the terms of the Formal Agreement. As it is expected that not all the conditions precedent can be fulfilled, the Purchaser, a wholly-owned subsidiary of the Company, has given notice to the Vendor on 29 March 2010 on not proceeding with the Formal Agreement. In accordance with the terms of the Acquisition Framework Agreement, the Vendor has refunded the cash deposit (without interest) in the sum of HK\$100 million to the Purchaser on 1 April 2010.

The Directors do not consider the termination of the Proposed Acquisition will have any material adverse impact on the Group’s financial position and operation.

By order of the Board  
**Fushan International Energy Group Limited**  
**Cao Zhong**  
*Vice-chairman and Managing Director*

7 April 2010

*As at the date of this announcement, the Board comprises Mr. Wang Qinghai (Chairman), Mr. Cao Zhong (Vice-chairman and Managing Director), Mr. Wong Lik Ping (Vice-chairman), Mr. So Kwok Hoo (Deputy Managing Director), Mr. Xue Kang (Deputy Managing Director), Mr. Chen Zhaoqiang (Deputy Managing Director), Mr. Liu Qingshan (Deputy Managing Director), Mr. Chen Zhouping (Non-executive Director), Mr. Leung Shun Sang, Tony (Non-executive Director), Mr. Zhang Yaoping (Non-executive Director), Mr. Kee Wah Sze (Independent Non-executive Director), Mr. Choi Wai Yin (Independent Non-executive Director) and Mr. Chan Pat Lam (Independent Non-executive Director).*