



HONG KONG ENERGY (HOLDINGS) LIMITED
香港新能源(控股)有限公司

(Incorporated in Cayman Islands with limited liability)

(Stock code : 987)

(website : www.hkenergy.com.hk)

RESIGNATION OF DIRECTOR

The board of directors (the “Board”) of Hong Kong Energy (Holdings) Limited (the “Company”, together with its subsidiaries, the “Group”) announces that Mr. Chen Libo (“Mr. Chen”) has given notice to resign as an executive director and the Vice Chairman of the Company, and all other positions in the Group with effect from 30 September 2008 as considering his health and age, he would like to retire and devote more time to his family. Mr. Chen has confirmed that there is no matter relating to his resignation that needs to be brought to the attention of the holders of securities of the Company.

By order of the Board
Hong Kong Energy (Holdings) Limited
Tsang Sai Chung, Kirk
Company Secretary

Hong Kong, 3 October 2008

As at the date of this announcement, the Board comprises seven Directors of which Mr. Oei Kang, Eric, Mr. Tsang Sai Chung, Kirk and Mr. Chan Kwok Fong, Joseph are executive Directors; Mr. Liu Zhixin is a non-executive Director; and Mr. Zhang Songyi, Mr. Tang Siu Kui, Ernest and Mr. Yu Hon To, David are independent non-executive Directors.