



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)

UNUSUAL PRICE MOVEMENT

This statement is made at the request of The Stock Exchange of Hong Kong Limited.

The directors of the board (the “**Board**”) of Hong Kong Energy (Holdings) Limited (the “**Company**”) has noted the decrease in the price of the shares of the Company today and wishes to state that the Board is not aware of any reasons for such decrease.

The Board also confirms that there are no negotiations or agreements relating to intended acquisitions or realisations which are discloseable under Rule 13.23 of the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited (the “**Listing Rules**”), neither is the Board aware of any matter discloseable under the general obligation imposed by Rule 13.09 of the Listing Rules, which is or may be of a price-sensitive nature.

Made by the order of the Board of which individually and jointly accept responsibility for the accuracy of this statement.

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

Hong Kong, 27th October, 2008

As at the date hereof, 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.