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CHINA UNIENERGY GROUP LIMITED

中国优质能源集团有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 1573)

PROPOSED CHANGE OF COMPANY NAME

The board (the “**Board**”) of directors (the “**Directors**”) of China Unienergy Group Limited (the “**Company**”) proposes to change the English name of the Company from “China Unienergy Group Limited” to “Southern Energy Holdings Group Limited” and the dual foreign name in Chinese of the Company from “中国优质能源集团有限公司” to “南方能源控股集團有限公司” (the “**Proposed Change of Company Name**”).

Conditions for the Proposed Change of Company Name

The Proposed Change of Company Name will be subject to the following conditions:

- i. the passing of a special resolution by the shareholders of the Company (the “**Shareholders**”) approving the Proposed Change of Company Name at an extraordinary general meeting of the Company (the “**EGM**”); and
- ii. the approval of the Registrar of Companies in the Cayman Islands having been obtained for the Proposed Change of Company Name.

The relevant filings with the Registrar of Companies in the Cayman Islands will be made after the passing of the special resolution at the EGM. Subject to the satisfaction of the conditions set out above, the Proposed Change of Company Name will take effect from the date of issue of the certificate of incorporation on change of name by the Registrar of Companies in the Cayman Islands. Thereafter, the Company will carry out all necessary filing and registration procedures with the Companies Registry in Hong Kong pursuant to Part 16 of the Companies Ordinance (Chapter 622 of the Laws of Hong Kong).

Reasons for the Proposed Change of Company Name

As the Company is principally engaged in the extraction and sale of anthracite coal in the southern region of China, the Board considers that the Proposed Change of Company Name will provide the Company with a new corporate image and also better reflect its current operations and the direction of future development of the Company. The Board believes that the Proposed Change of Company Name is in the best interest of the Company and the Shareholders as a whole.

Effects of the Proposed Change of Company Name

The Proposed Change of Company Name will not affect any of the rights of the existing Shareholders or the Company's daily business operations and/or its financial position. All existing share certificates of the Company in issue bearing the current name of the Company will, after the Proposed Change of Company Name becoming effective, continue to be evidence of title to the shares of the Company and will continue to be valid for trading, settlement, registration and delivery purposes. Accordingly, there will not be any arrangement for free exchange of the existing share certificates of the Company for new share certificates printed in the new name of the Company. Once the Proposed Change of Company Name becomes effective, new certificates of securities of the Company will be issued only in the new name of the Company.

In addition, subject to the confirmation of The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**"), the English and Chinese stock short names of the Company will also be changed after the Proposed Change of Company Name becomes effective.

GENERAL

The EGM will be convened to consider and, if thought fit, approve the special resolution for the Proposed Change of Company Name. A circular containing, among other things, details of the Proposed Change of Company Name and a notice convening the EGM and related proxy form will be despatched to the Shareholders as soon as practicable.

The Company will make further announcement(s) to inform the Shareholders of the poll results of the EGM, the effective date of the Proposed Change of Company Name and the change of stock short names of the Company used in the trading on the Stock Exchange as and when appropriate.

By order of the Board
CHINA UNIENERGY GROUP LIMITED
Xu Bo
Chairman

Guiyang, People's Republic of China
10 September 2018

As at the date of this announcement, the executive Directors are Mr. Xu Bo, Mr. Wei Yue and Mr. Xiao Zhijun; and the independent non-executive Directors are Mr. Jiang Chenglin, Mr. Choy Wing Hang William, Mr. Lee Cheuk Yin Dannis and Mr. Fu Lui.