

CHINA ENERGY LIMITED
(Company Registration No.: 200510060K)
(Incorporated in the Republic of Singapore)

**PROPOSED VOLUNTARY DELISTING OF CHINA ENERGY LIMITED –
DESPATCH OF CIRCULAR**

1. INTRODUCTION

The Board of Directors (the “**Board**”) of China Energy Limited (the “**Company**”) refers to the joint announcement dated 11 November 2013 made by the Company and Lianguo International Limited (the “**Offeror**”) in relation to the proposal (the “**Delisting Proposal**”) to seek a voluntary delisting (the “**Delisting**”) of the Company from the Official List of the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) pursuant to Rules 1307 and 1309 of the listing manual of the SGX-ST.

Under the Delisting Proposal, the Offeror will make an exit offer (the “**Exit Offer**”) in cash to acquire all the issued ordinary shares in the capital of Company (the “**Shares**”) held by all the shareholders of the Company (the “**Shareholders**”), on the terms and subject to the conditions set out in the exit offer letter to be issued by the Offeror to the Shareholders containing, *inter alia*, the terms of the Exit Offer and the relevant acceptance forms.

2. DESPATCH OF CIRCULAR

2.1 The Board wishes to announce that the Company has today despatched to the Shareholders, a circular dated 13 August 2014 (the “**Circular**”) containing, *inter alia*, the advice of Asian Corporate Advisors Pte. Ltd., the independent financial adviser to the directors of the Company who are considered to be independent for the purposes of making recommendations to the Shareholders in relation to the Delisting Proposal and the Exit Offer (the “**Independent Directors**”), and the recommendation of the Independent Directors in relation to the Exit Offer and the Delisting Proposal. A copy of the Circular is enclosed and is also available on the website of the SGX-ST at www.sgx.com.

2.2 Shareholders who do not receive the Circular within a week from the date hereof should contact the share registrar of the Company, at the following address during normal business hours on any day (other than a public holiday, Saturday or Sunday) without delay:

Boardroom Corporate & Advisory Services Pte. Ltd.
50 Raffles Place
#32-01 Singapore Land Tower
Singapore 048623

3. RESPONSIBILITY STATEMENT

The directors of the Company (including any director who may have delegated detailed supervision of this announcement) have taken all reasonable care to ensure that the facts stated and all opinions expressed herein are fair and accurate and that no material facts have been omitted from this announcement, and the directors of the Company jointly and severally accept responsibility accordingly. Where any information has been extracted or reproduced from published or otherwise publicly available sources, the sole responsibility of the directors of the Company has been to ensure that such information is accurately extracted from such sources or, as the case may be, reflected or reproduced in this announcement. The directors of the Company do not accept any responsibility for any information relating to the Delisting Proposal, the Exit Offer, the Offeror or any opinion expressed by the Offeror.

BY ORDER OF THE BOARD

Ong Kian Min
Lead Independent Director

13 August 2014