

LIANGUO INTERNATIONAL LIMITED
(Incorporated in British Virgin Islands)
(Company no.: 1426420)

21 March 2014

China Energy Limited
3 Church Street
#28-06 Samsung Hub
Singapore 049483

Dear Sirs

PROPOSED VOLUNTARY DELISTING OF CHINA ENERGY LIMITED

1. We refer to the joint announcement dated 11 November 2013 (the **"Joint Announcement"**) made by the China Energy Limited (the **"Company"**) and Lianguo International Limited (the **"Offeror"**) in relation to the proposed voluntary 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 and the exit offer to be made by the Offeror to acquire all the issued ordinary shares in the capital of the Company (the **"Shares"**) held by all the shareholders of the Company (the **"Shareholders"**). All capitalised terms not defined herein shall have the same meaning as used in the Joint Announcement.
2. We would like to inform Shareholders that in addition to the disclosures under Section 10 (Disclosure of Shareholdings and Dealings) of the Joint Announcement, based on information available to the Offeror (pursuant to further enquiries made by the Offeror) as at the date of this Letter:

(a) the following concert parties of the Offeror hold Shares in the Company::

Name	No. of Shares	% of Shares ⁽¹⁾
Cui Lianxin	20,371,000	1.63
Li Qiang	506,000	0.04
Wong William	50,000	— ⁽²⁾

Note:

- (1) The percentage is computed based on the total of 1,252,885,000 Shares in issue as at the date of this Letter.
- (2) Less than 0.01%.

- (b) the following concert parties of the Offeror hold Options, details of which are as follows:

Name	No. of Shares to be allotted under the Options held	Exercise price per Share (S\$)	Exercise Period
Li Qiang	1,500,000	0.265	12 Jan 2011 to 11 Jan 2015
Li Qiang	1,500,000	0.175	12 Nov 2011 to 11 Nov 2015
Li Qiang	1,500,000	0.060	9 Dec 2012 to 8 Dec 2016
William Wong	1,400,000	0.265	12 Jan 2011 to 11 Jan 2015
William Wong	1,400,000	0.175	12 Nov 2011 to 11 Nov 2015
William Wong	1,400,000	0.060	9 Dec 2012 to 8 Dec 2016

- (c) Mr Cui Lianxin, Mr Li Qiang, and Mr Wong William have not dealt for value in any Company Securities during the period commencing three (3) months prior to the date of the Joint Announcement and ending on the date of this Letter.

3. We would be grateful if you could assist us by making an announcement of this Letter to the Shareholders.
4. The Director of the Offeror has taken all reasonable care to ensure that the facts stated and opinions expressed herein are fair and accurate and that no material facts have been omitted from this Letter, and that he accepts responsibility accordingly. Where any information has been extracted or reproduced from published or otherwise publicly available sources, the sole responsibility of the Director of the Offeror has been to ensure, through reasonable enquiries, that such information is accurately and correctly extracted from such sources or, as the case may be, accurately reflected or reproduced in this Letter.

Yours faithfully



Lianguo International Limited