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UPDATE OF INFORMATION OF DIRECTOR

This announcement is made by Daohe Global Group Limited (the “**Company**”) pursuant to Rule 13.51(2)(1) and Rule 13.51B(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) in relation to an update of information of a director of the Company.

The Company has recently been informed by Mr. Zhang Li (“**Mr. Zhang**”), an executive director of the Company that the following proceedings had been commenced against Up Energy Development Group Limited (“**Up Energy**”) prior to his appointment as an executive director of Up Energy with effect from 24 June 2016:

- (1) on 22 March 2016, Simagi Finance Company Limited as the plaintiff issued a writ of summons endorsed with a full statement of claim was issued in the Court of First Instance of the High Court of The Hong Kong Special Administrative Region against Up Energy Trading Limited, a wholly owned subsidiary of Up Energy, as the 1st defendant and Up Energy as the 2nd defendant under action number HCA 752 of 2016 in respect of a loan agreement entered into between Up Energy Trading Limited and Simagi Finance Company Limited (an assignee to the original lender pursuant to a deed of assignment dated 16 March 2016) on 17 June 2015;
- (2) on 29 March 2016, HEC Securities Limited filed a winding up petition against Up Energy in the Court of First Instance of the High Court of Hong Kong for the outstanding balance of principal, with interest accrued, of a matured convertible notes in the principal amount of HK\$230,000,000; and
- (3) on 18 May 2016 (Bermuda time), Credit Suisse AG, Singapore Branch had filed a winding up petition dated 6 May 2016 against Up Energy in the Supreme Court of Bermuda for the outstanding balance of the matured convertible notes in the principal amount of HK\$150,000,000 (the “**Winding Up Petition**”). On 28 June 2016, Up Energy filed an affirmation in the Supreme Court of Bermuda to oppose the Winding Up Petition and seek an adjournment of the Winding Up Petition hearing on 1 July 2016.

In addition, on 24 March 2016, Up Energy received demand letters from Up Energy Group Ltd and Up Energy Capital Limited, the controlling shareholders of the Up Energy as defined under the Listing Rules, to demand repayment of the principal amount of the 2018 convertible notes (the “**Outstanding Indebtedness**”) of HK\$2,289,250,000 and HK\$237,500,000, respectively, together with all interest and default interests due and incurred to date forthwith triggering by the cross-default of the 2016 convertible notes of Up Energy. The due and punctual payment of the Outstanding Indebtedness are secured by way of first legal mortgage of the shares of each of Up Energy Investment (China) Ltd, Up Energy (Hong Kong) Limited and Up Energy International Ltd. as continuing security. Accrued interest for the Outstanding Indebtedness of Up Energy Group Ltd up to 31 December 2015 amounted to approximately HK\$57,955,000.

Up Energy is a company incorporated in Bermuda and principally engaged in mining of coking coal, production and sales of raw coking coal, clean coking coal, coking and chemical products, whose shares are listed on The Stock Exchange of Hong Kong Limited (stock code: 307).

Up Energy is not related to the Company and the Company’s subsidiaries.

Save as disclosed in this announcement, there is no other matter concerning the change of information of Mr. Zhang that needs to be brought to the attention of the shareholders of the Company.

By Order of the Board
Daohe Global Group Limited
ZHOU Xijian
Chairman and non-executive Director

Hong Kong, 6 July 2016

As at the date of this announcement, the Board comprises one non-executive director, being Mr. ZHOU Xijian (Chairman); four executive directors, being Mr. ZHANG Li (Co-Chairman), Mr. ZHANG Qi (Chief Executive Officer), Mr. WONG Hing Lin, Dennis (President and Chief Financial Officer) and Mr. HWANG Han-Lung, Basil (Company Secretary, General Counsel and Head of Development and Investments); and three independent non-executive directors, being Mr. WANG Arthur Minshiang, Mr. TSE Hau Yin, Aloysius and Mr. WONG Chak Keung.