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IDG Energy

IDG ENERGY INVESTMENT GROUP LIMITED

IDG 能源投資集團有限公司*

(formerly known as “Shun Cheong Holdings Limited 順昌集團有限公司”)

(Incorporated in Bermuda with limited liability)

(Stock Code: 650)

DELAY IN DESPATCH OF CIRCULAR

Reference is made to the announcement issued by IDG Energy Investment Group Limited (the “**Company**”) dated 22 November 2016 in relation to a very substantial acquisition of the Company (the “**Announcement**”). Capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement unless otherwise stated.

As disclosed in the Announcement, a circular (the “**Circular**”) containing, among other things, (i) further details of the APA and the transactions contemplated thereunder; (ii) a competent person’s report and a valuation report in respect of the Target Assets, both in compliance with the requirements of Chapter 18 of the Listing Rules; (iii) the notice of the SGM; and (iv) other information as required under the Listing Rules is expected to be despatched to the Shareholders on or before 24 February 2017. As additional time is required for preparation and finalisation of certain information for inclusion in the Circular, the date of despatch of the Circular will be postponed to on or before 10 March 2017.

By Order of the Board
IDG Energy Investment Group Limited
Wang Jingbo
Chairman and Chief Executive Officer

Hong Kong, 22 February 2017

As at the date hereof, the Board comprises seven Directors, of whom two are executive Directors, namely Mr. Wang Jingbo (Chairman and Chief Executive Officer) and Mr. Lee Khay Kok, two are non-executive Directors, namely Mr. Lin Dongliang and Mr. Shong Hugo, and three are independent non-executive Directors, namely Prof. Chen Zhiwu, Mr. Shi Cen and Mr. Chau Shing Yim David.

* *For identification purpose only*