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If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult a stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in Sino Union Energy Investment Group Limited (the “Company”) you should at once hand this circular and the accompanying form of proxy to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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中聯能源投資集團有限公司
SINO UNION ENERGY INVESTMENT GROUP LIMITED

(Incorporated in Bermuda with limited liability)

(Stock code: 346)

PROPOSALS FOR GENERAL MANDATES TO ISSUE SHARES AND TO REPURCHASE SHARES, RE-ELECTION OF DIRECTORS AND NOTICE OF ANNUAL GENERAL MEETING

A letter from the board of directors of the Company is set out on pages 3 to 6 of this circular (the “Circular”). A notice convening the annual general meeting (the “AGM”) of the Company to be held at Units 10-12, 19/F., China Merchants Tower, Shun Tak Centre, 168-200 Connaught Road Central, Sheung Wan, Hong Kong on Friday, 3 September 2010 at 11:00 a.m. is set out on pages 17 to 21 of this Circular. Whether or not you are able to attend the AGM, you are requested to complete and return the enclosed form of proxy in accordance with the instructions printed thereon to the Company’s branch share registrar in Hong Kong, Tricor Tengis Limited at 26/F., Tesbury Centre, 28 Queen’s Road East, Wanchai, Hong Kong as soon as possible and in any event not later than 48 hours before the time appointed for holding the AGM or any adjournment thereof. Completion and return of the form of proxy shall not preclude you from attending and voting in person at the AGM or any adjournment thereof should you so wish.

CONTENTS

	<i>Page</i>
Responsibility Statement	ii
Definitions	1
Letter from the Board	3
Introduction	3
General mandates to issue share	4
General mandates to repurchase shares	4
Re-election of Directors	5
Action to be taken	5
Recommendation	6
General	6
Miscellaneous	6
Appendix I — Explanatory Statement on Repurchase Mandate	7
Appendix II — Details of the Directors proposed to be re-elected at the Annual General Meeting	12
Notice of Annual General Meeting	17

RESPONSIBILITY STATEMENT

This circular, for which the Directors (as defined herein) of the Company collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules (as defined herein) for the purpose of giving information with regard to the Company. The Directors (as defined herein), having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive and there are no other matters the omission of which would make any statement herein or this circular misleading.

DEFINITIONS

In this circular, unless the context otherwise requires, the following expressions have the following meanings:

“AGM”	the annual general meeting of the Company to be convened and held at Units 10-12, 19/F., China Merchants Tower, Shun Tak Centre, 168-200 Connaught Road Central, Sheung Wan, Hong Kong on Friday, 3 September 2010 at 11:00 a.m., notice of which is set out on pages 17 to 21
“associates”	has the meaning as defined under the Listing Rules
“Board”	the board of Directors of the Company
“Bye-laws”	the bye-laws of the Company adopted on 26 March 2001 and may be amended from time to time
“Company”	Sino Union Energy Investment Group Limited, a company incorporated in Bermuda with limited liability, the shares of which are listed on the Stock Exchange
“Director(s)”	director(s) of the Company
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Issue Mandate”	a general unconditional mandate proposed to be granted to the Directors at the AGM to allot, issue and deal with Shares of up to 20% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing of the relevant resolution granting such mandate and adding thereto any Shares representing the aggregate nominal amount of the Shares repurchased by the Company pursuant to the authority granted under the Repurchase Mandate
“Latest Practicable Date”	27 July 2010, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein

DEFINITIONS

“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“PRC”	the People’s Republic of China
“Repurchase Mandate”	a general unconditional mandate proposed to be granted to the Directors at the AGM to repurchase such number of issued and fully paid Shares of up to 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing of the relevant resolution granting such mandate
“SFO”	Securities and Futures Ordinance (Chapter 571, Laws of Hong Kong)
“Share(s)”	ordinary shares of HK\$0.02 each in the share capital of the Company or if there has been a subsequent sub-division, consolidation, reclassification or reconstruction of the share capital of the Company, shares forming part of the ordinary equity share capital of the Company
“Shareholder(s)”	holder(s) of the Shares
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Hong Kong Code on Takeovers and Mergers and Share Repurchases
“HK\$” and “cents”	Hong Kong dollars and cents, the lawful currency of Hong Kong
“%”	per cent.

LETTER FROM THE BOARD



中聯能源投資集團有限公司

SINO UNION ENERGY INVESTMENT GROUP LIMITED

(Incorporated in Bermuda with limited liability)

(Stock code: 346)

Executive Directors:

Dr. Wang Tao
Mr. Wang Sen Hao
Dr. Hui Chi Ming (*Chairman*)
Mr. Cheung Shing (*Deputy Chairman*)
Mr. Shen Hao
Mr. Feng Da Wei
Mr. Bian Qijun
Dr. Chui Say Hoe
Dr. Ching Men Ky, Carl
Mr. Cui Yeng Xu
Ms. Fibiolla Irianni Ohei

Registered Office:

Clarendon House
2 Church Street
Hamilton HM11
Bermuda

Principal Place of Business

in Hong Kong:
Units 10-12, 19th Floor
China Merchants Tower
Shun Tak Centre
168-200 Connaught Road Central
Sheung Wan, Hong Kong

Independent Non-Executive Directors:

Mr. Leung Ting Yuk
Dr. Yu Sun Say
Mr. Ng Wing Ka

30 July 2010

To the Shareholders

Dear Sir or Madam,

**PROPOSALS FOR GENERAL MANDATES TO ISSUE SHARES
AND TO REPURCHASE SHARES,
RE-ELECTION OF DIRECTORS
AND
NOTICE OF ANNUAL GENERAL MEETING**

INTRODUCTION

The Company's existing general mandates to issue shares and to repurchase shares were approved by the Shareholders at the annual general meeting of the Company held on 31 August 2009. The existing general mandates to issue shares and to repurchase shares will lapse at the conclusion of the AGM. In order to ensure flexibility when it is desirable to allot additional shares or to repurchase shares, the Directors will seek the approval of the Shareholders to grant new general mandates to issue Shares and to repurchase Shares at the AGM.

LETTER FROM THE BOARD

In addition, certain Directors are required under the Bye-laws to be re-elected and such re-election of the Directors will be approved by the Shareholders at the AGM.

The purpose of this circular is to, inter alia, provide you with information on:

- (a) the proposed grant of the general mandates to issue Shares and to repurchase Shares and the extension of Issue Mandate;
- (b) the Directors to be re-elected at the AGM;
- (c) notice of AGM, for consideration on the related resolutions to be put forward at the AGM.

GENERAL MANDATE TO ISSUE SHARE

Two ordinary resolutions, as set out in the notice of the AGM, will be proposed for the following purpose:

Ordinary resolution no. 4 is to grant to the Directors a general mandate to issue new Shares up to a maximum of 20% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing of the resolution; and

Ordinary resolution no. 6 is to increase the aggregate nominal amount of share capital of the Company which the Directors may issue under the general mandate if given in the Ordinary Resolution no. 4 by the aggregate nominal amount of share capital of the Company repurchased under the general mandate if given in the ordinary resolution no. 5.

The Company had in issue an aggregate of 6,113,463,649 Shares of HK\$0.02 each as at the Latest Practicable Date. Subject to the passing of the aforesaid ordinary resolution no. 4 and in accordance with the terms therein, the Company would be allowed to issue additional Shares up to the aggregate nominal amount of a maximum of 1,222,692,729 Shares on the basis that no further shares will be issued or repurchased prior to the AGM.

GENERAL MANDATE TO REPURCHASE SHARES

The ordinary resolution no. 5 as set out in the notice of the AGM will be proposed to grant to the Directors a general mandate to exercise the powers of the Company to repurchase the Company's fully paid up Shares representing up to a maximum of 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing of the resolution.

LETTER FROM THE BOARD

The Listing Rules contain provisions to regulate the repurchase by companies with primary listings on the Stock Exchange of their own securities on the Stock Exchange.

In accordance with the Listing Rules, the information set out in Appendix I to this Circular serves as the explanatory statement to provide the Shareholders with the requisite information reasonably necessary to enable the Shareholders to make an informed decision on whether to vote for or against the ordinary resolution for granting of the Repurchase Mandate.

RE-ELECTION OF DIRECTORS

The Board currently consists of fourteen Directors, namely Dr. Wang Tao, Mr. Wang Sen Hao, Dr. Hui Chi Ming, Mr. Cheung Shing, Mr. Shen Hao, Mr. Feng Da Wei, Mr. Bian Qijun, Dr. Chui Say Hoe, Dr. Ching Men Ky, Carl, Mr. Cui Yeng Xu, Ms. Fibiolla Irianni Ohei, Mr. Leung Ting Yuk, Dr. Yu Sun Say and Mr. Ng Wing Ka.

Pursuant to Bye-law 86(2) of the Bye-laws, Mr. Shen Hao, Mr. Feng Da Wei and Mr. Bian Qijun, who were appointed as executive Directors of the Company and Mr. Leung Ting Yuk, who was appointed as an independent non-executive Director of the Company after the annual general meeting of the Company held on 31 August 2009, are subject to re-election at the AGM.

Pursuant to Bye-law 87 of the Bye-laws, Mr. Wang Sen Hao, Mr. Cheung Shing, Dr. Chui Say Hoe and Dr. Yu Sun Say, shall retire by rotation and, being eligible, offer themselves for re-election at the AGM.

Mr. Wang Sen Hao, Mr. Bian Qijun and Dr. Yu Sun Say confirmed that they will not offer themselves for re-election at the AGM.

Details of the above-mentioned Directors proposed to be re-elected at the AGM are set out in Appendix II to this circular.

ACTION TO BE TAKEN

Set out on pages 17 to 21 of this circular is a notice convening the AGM to consider and, if appropriate, to approve the ordinary resolutions relating to the proposals for the general mandates to issue Shares and to repurchase Shares and re-election of Directors.

LETTER FROM THE BOARD

A form of proxy for use at the AGM is enclosed herewith. If you are not able to attend and/or vote at the AGM in person, you are requested to complete the form of proxy and return it to the Company's branch share registrar and transfer office in Hong Kong, Tricor Tengis Limited at 26/F., Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong as soon as possible and in any event not less than 48 hours before the time of the AGM or any adjournment thereof. Completion and return of the form of proxy shall not preclude you from attending and voting in person at the AGM or any adjournment thereof should you so wish.

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of shareholders at a general meeting must be taken by poll. As such, all the resolutions set out in the notice of the AGM will be voted by poll.

RECOMMENDATION

The Company, to the extent it is aware having made all reasonable enquires, is not aware having made all reasonable enquires, is not aware that any Shareholder is required to abstain from voting in the proposals to be put forward at the AGM.

The Board considers that the ordinary resolutions in relation to the Issue Mandate, Repurchase Mandate and the re-election of Directors to the proposed at the AGM are in the best interests of the Company and the Shareholders as a whole. Accordingly, the Board recommends the Shareholders to vote in favour of such resolutions at the AGM.

GENERAL

Your attention is also drawn to the appendices to this circular.

MISCELLANEOUS

The English text of this circular shall prevail over the Chinese text for the purpose of interpretation.

By Order of the Board
Sino Union Energy Investment Group Limited
Chui Say Hoe
Executive Director

This appendix serves as an explanatory statement, as required by the Listing Rules, to provide the Shareholders with all the information reasonably necessary to enable them to make an informed decision on whether to vote for or against the ordinary resolution to approve the Repurchase Mandate.

This explanatory statement contains all the information required pursuant to Rule 10.06 of the Listing Rules which is set out as follows:

1. LISTING RULES RELATING TO THE REPURCHASE OF SHARES

The Listing Rules permit companies whose primary listings are on the Stock Exchange to repurchase their shares on the Stock Exchange subject to certain restrictions.

2. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 6,113,463,649 Shares.

Subject to the passing of the ordinary resolution no. 5 as set out in the notice of AGM and in accordance with the terms therein, the Company would be allowed under the Repurchase Mandate to repurchase fully paid shares up to the aggregate nominal amount of a maximum of 611,346,364 Shares, representing 10% of the existing issued Shares, on the basis of no further new Shares will be issued or repurchased up to the AGM.

3. REASONS FOR SHARE REPURCHASE

Although the Directors have no present intention of repurchasing any Shares of the Company, they believe that the flexibility afforded by the Repurchase Mandate would be beneficial to the Company and its Shareholders. Trading conditions on the Stock Exchange have sometimes been volatile. At any time in the future when Shares trading at a discount to their underlying value, the ability of the Company to repurchase Shares will be beneficial to those Shareholders who retain their investment in the Company since their interests in the assets of the Company would increase in proportion to the number of Shares repurchased by the Company and thereby resulting in an increase in net asset value and/or earning per share of the Company. Such repurchases will only be made when the Directors believe that the repurchases will benefit the Company and its Shareholders as a whole.

4. FUNDING OF REPURCHASES

In repurchasing Shares, the Company may only apply funds legally available for such purpose in accordance with the Bye-laws and the applicable laws and regulations of Bermuda and the Listing Rules.

Any repurchase of securities of the Company would be funded entirely from the cash flow or working capital facilities available to the Company, and will, in any event be made out of funds legally available for the purpose in accordance with the Articles and the applicable laws of Bermuda and the Listing Rules. Such funds include, but are not limited to, profits available for distribution. Purchases may only be effected out of the profits of the Company or out of the proceeds of a fresh issue of Shares made for the purpose, or, if so authorized by its Bye-laws and subject to the applicable laws of Bermuda, out of capital. Any premium payable on a purchase over the par value of the Shares to be purchased must be provided for out of profits of the Company or out of the Company's share premium account, or, if so authorized by the Bye-laws and subject to the applicable laws of Bermuda, out of capital.

5. SHARE PRICES

During each of the twelve months preceding the Latest Practicable Date, the highest and lowest prices at which the Shares have been traded were as follows:

	Price per share of the Company	
	Highest HK\$	Lowest HK\$
2009		
August	0.97	0.64
September	0.75	0.59
October	0.74	0.61
November	0.75	0.64
December	0.85	0.69
2010		
January	1.04	0.77
February	0.91	0.76
March	1.02	0.76
April	0.89	0.76
May	0.86	0.62
June	0.76	0.66
July (up to the Latest Practicable Date)	0.75	0.65

6. REPURCHASE MADE BY THE COMPANY

Neither the Company nor any of its subsidiaries has purchased any of the Shares during the six months immediately preceding the Latest Practicable Date.

7. POSSIBLE MATERIAL ADVERSE IMPACT

There might be material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the audited financial statements of the Company for the year ended 31 March 2010) in the event that the Repurchase Mandate was to be carried out in full at any time during the proposed repurchase period. However, the Directors do not proposed to exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the Company's working capital requirements or the gearing levels. The number of shares to be repurchased on any occasion and the price and other terms upon which the same are repurchased will be decided by the Directors at the relevant time having regard to the circumstances then pertaining.

8. DIRECTORS' UNDERTAKING

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the Repurchase Mandate pursuant to the proposed resolution in accordance with the Listing Rules and the applicable laws of Bermuda.

9. EFFECT OF THE TAKEOVERS CODE

If on exercise of the powers of repurchase pursuant to the Repurchase Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of Rule 32 of the Takeovers Code. As a result, a Shareholder or group of Shareholders acting in concert, could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

As at the Latest Practicable Date and to the best of knowledge and belief of the Company, the following persons were directly or indirectly interested in 5% or more of the nominal value of the issued ordinary shares that carry a right to vote in all circumstances at general meeting of the Company:

Name	Capacity	Long position/ Short position	Number of ordinary shares of the Company held	Approximate percentage of the issued ordinary share capital of the Company
Dr. Hui Chi Ming	Interest of Controlled Corporations	Long position	1,507,959,756	24.67%
Golden Nova Holdings Limited (<i>Note</i>)	Beneficial Interest	Long position	993,827,401	16.26%
Shaanxi Yanchang Petroleum (Group) Limited	Beneficial Interest	Long position	917,019,547	15.00%
Right Up Holdings Limited (<i>Note</i>)	Beneficial Interest	Long position	320,000,000	5.23%
Yunnan Kaiyuan Oil & Gas Drilling Engineering Co., Limited	Beneficial Interest	Long position	305,673,200	5.00%

Note: The entire issued share capital of Golden Nova Holdings Limited and Right Up Holdings Limited are wholly-owned by Dr. Hui Chi Ming.

Assuming that none of the outstanding options are exercised prior to the AGM, in the event that the Directors should exercise in full the power to repurchase Shares which is proposed to be granted pursuant to the resolution, the Directors consider that such increase would not give rise to any of the above shareholders an obligation to make a mandatory offer under Rule 26 of the Takeovers Code and reduce the amount of Shares held by the public to less than 25%. The Directors will exercise the power conferred by the Repurchase Mandate to repurchase Shares in circumstances which they deemed appropriate for the benefit of the Company and the Shareholders as a whole. However, the Directors have no intention to repurchase Shares to such that an obligation to make a general offer under the Takeovers Code will be triggered.

10. DIRECTORS' DEALINGS

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, their associates (as defined in the Listing Rules), have any present intention to sell any Shares to the Company under the Repurchase Mandate in the event that such mandate as proposed in the ordinary resolution no. 5 is approved by the Shareholders.

11. CONNECTED PERSON

No connected person (as defined in the Listing Rules) has notified the Company that he has a present intention to sell Shares to the Company, or has undertaken not to do so, in the event that the Repurchase Mandate as proposed in the ordinary resolution no. 5 is approved by the Shareholders.

The following set out the details of the Directors who will retire and, being eligible, will offer themselves for re-election at the AGM pursuant to Bye-laws 86(2) and 87 of the Bye-laws.

Mr. Cheung Shing, aged 57, an executive Director

Mr. Cheung was appointed as an executive Director of the Company on 23 February 2005. He has been deputy executive officer of the Company since February 2004. He was a staff of 中國石油齊魯石化煉油廠, the department president of 中國石油勝利油田 and the president of 中國石油中原油田 during the period between 1969 and 1993. He was the chairman of each of 華中(香港)有限公司, 河南省盛華石油化工有限公司 and Liaoning Xinmin Petrochemical Company Limited during the period between 1993 and 2004. He is current a petrochemical management economist (石油化工管理經濟師). Mr. Cheung is currently an executive director of China Oil and Gas Group Limited, a company listed on the Main Board of the Stock Exchange of Hong Kong Limited. Save as aforesaid, Mr. Cheung did not have any directorship in other listed companies in the past three years.

Mr. Cheung has entered into a service contract with the Company which does not have a specific term and can be terminated by the either party giving three month's notice in writing to the other party. He is subject to retirement by rotation at least once in every three years in accordance with the Company's Bye-laws. Mr. Cheung is entitled to an annual emolument of HK\$1,040,000, which is determined by the Board with reference to his duties, responsibilities and the prevailing market conditions.

As at the Latest Practicable Date, Mr. Cheung does not have any interest in the shares of the Company within the meaning of Part XV of the SFO.

Mr. Cheung does not have any relationship with any other director, senior management, substantial shareholders (as defined in the Listing Rules) or controlling shareholders (as defined in the Listing Rules) of the Company.

Dr. Chui Say Hoe, aged 62, an executive Director

Dr. Chui was appointed as an executive Director of the Company on 2 November 2004. He is also a member of each of the Remuneration Committee and the Nomination Committee of the Company. He has been the executive director and general manager of Sun Hoe Company Limited, a company engaged in medicine distribution and trading business, since 1978. Dr. Chui is also a director of The Honourable Mr. Tsui Sze Man (GBM) Foundation For the Development of Technology and Education in Myanmar Ltd., since 2000. He is also a director of The Mirror Post Cultural Enterprises Co., Ltd., since 2009. Before joining Sun Hoe Company Limited, Dr. Chui worked in a commercial bank in Hong Kong for about 5 years. Dr. Chui has more than 20 years experience in commerce and general business management. Dr. Chui obtained a Diploma from Technologies, Universite de Paris XIII, Paris, France in 1990. He was granted Honorary Doctorate of Management from Morrison University, Nevada, U.S.A. on 8 January 2005. Dr. Chui was a member of Post-Release Supervision Board, HKSAR, from 30 November 2005 to 30 November 2007. He is now an adjudicator of the Registration of Persons Tribunal. Dr. Chui was awarded The World Outstanding Chinese Award by Word Outstanding Chinese Association in year 2005. Dr. Chui did not have any directorship in other listed companies in the past three years.

Dr. Chui has entered into a service contract with the Company which does not have a specific term and can be terminated by the either party giving three month's notice in writing to the other party. He is subject to retirement by rotation at least once in every three years in accordance with the Company's Bye-laws. Dr. Chui is entitled to an annual emolument of HK\$695,500, which is determined by the Board with reference to his duties, responsibilities and the prevailing market conditions.

As at the Latest Practicable Date, Dr. Chui does not have any interest in the shares of the Company within the meaning of Part XV of the SFO.

Dr. Chui does not have any relationship with any other director, senior management, substantial shareholders (as defined in the Listing Rules) or controlling shareholders (as defined in the Listing Rules) of the Company.

Mr. Feng Da Wei, aged 53, an executive Director

Mr. Feng was appointed as an executive Director of the Company on 11 January 2010. He holds a bachelor degree in Northwestern Polytechnical University in China and a master degree in chemical engineering. He is a senior engineer and has decades of leadership experiences and professional knowledge in oil and natural gas exploration, exploitation and processing, petrochemical and coal chemical. He is currently the deputy general manager of Shaanxi Yanchang Petroleum (Group) Limited (“Yanchang Petroleum”) and is a member of the party committee secretary of the Communist Party of China. He was the vice president and president of planning office of 陝西省石油化學工業局規劃處 (Shaanxi Petroleum Chemical and Industrial Bureau) and the deputy general manager of 陝西省延長石油工業集團公司 (Shaanxi Yanchang Petroleum Industrial Group Company).

Mr. Feng has entered into a service contract with the Company for a term of two years commencing from 11 January 2010 and subject to retirement at the first annual general meeting after his appointment and thereafter by rotation at least once in every three years in accordance with the Company’s Bye-laws. Mr. Feng is entitled to an annual emolument of HK\$695,500, which is determined by the Board with reference to his duties, responsibilities and the prevailing market conditions.

As at the Latest Practicable Date, Mr. Feng does not have any interest in the shares of the Company within the meaning of Part XV of the SFO.

Mr. Feng is the management of Yanchang Petroleum, a substantial shareholder of the Company. Save as aforesaid, Mr. Feng does not have any relationship with any other director, senior management, substantial shareholders (as defined in the Listing Rules) or controlling shareholders (as defined in the Listing Rules) of the Company.

Mr. Shen Hao, aged 57, an executive Director

Mr. Shen was appointed as an executive Director of the Company on 11 January 2010. He holds a postgraduate qualification and is a senior engineer. He is currently the chairman of Yanchang Petroleum and is the Party Committee secretary. Mr. Shen is the leader of several government departments and state-owned enterprises which engaged in oil and natural gas exploration, exploitation and chemical and industrial coal production and operation. He has abundant leadership experience in the oil, gas, coal and chemical industries. He was the president of 陝西銅川礦務局 (Tongchuan Mining Bureau of Shaanxi). Vice general manager of 陝西省煤炭運銷(集團)有限責任公司 (Shaanxi Coal Transportation of Marketing (Group) Limited), the chairman of 陝西省彬長礦區開發建設公司 (Shaanxi Binchang Mining Development and Construction Company), the chairman of 陝西省煤業集團 (Shaanxi Coal Industrial Group) and the chairman of 陝西省煤業化工集團有限責任公司 (Shaanxi Coal Chemical and Industrial Group Limited). He was the representative of the 17th National Congress of the Communist Party of China, the representative of the 11th Provincial Party Congress, and alternate member of the Commission of Communist Party of Shaanxi Province and the representative of the 9th and 11th People's Congress of Shaanxi Province and a committee member of the 9th Chinese People's Political Consultative Conference. Mr. Shen was elected the executive vice president of China Petroleum Enterprise Association in September 2009. Mr. Shen did not have any directorship in other listed companies in the past three years.

Mr. Shen has entered into a service contract with the Company for a term of two years commencing from 11 January 2010 and subject to retirement at the first annual general meeting after his appointment and thereafter by-rotation at least once in every three years in accordance with the Company's Bye-laws. Mr. Shen is entitled to an annual emolument of HK\$695,500, which is determined by the Board with reference to his duties, responsibilities and the prevailing market conditions.

As at the Latest Practicable Date, Mr. Shen does not have any interest in the shares of the Company within the meaning of Part XV of the SFO.

Mr. Shen is the management of Yanchang Petroleum, a substantial shareholder of the Company. Save as aforesaid, Mr. Shen does not have any relationship with any other director, senior management, substantial shareholders (as defined in the Listing Rules) or controlling shareholders (as defined in the Listing Rules) of the Company.

Mr. Leung Ting Yuk, aged 35, an independent non-executive Director

Mr. Leung was appointed as an independent non-executive Director of the Company on 3 December 2009. He is also the chairman of the Audit Committee of the Company and a member of the Remuneration Committee of the Company. Mr. Leung holds a bachelor of Commerce with major in accounting in University of Wollongong, Australia. He is a member of the Certified Practice Accountants Australia and the Hong Kong Institute of Certified Public Accountants. He has over 9 years' experience in accounting and auditing. Mr. Leung is currently the chief financial officer and company secretary of China 33 Media Group Limited ("China 33 Media"). Mr. Leung is responsible for the preparation of China 33 Media financial statements as well as the reviews and development of the effective financial policies and control procedures in China 33 Media. Mr. Leung did not have any directorship in other listed companies in the past three years.

Mr. Leung has not entered into any service contract with the Company and has no fixed term of service with the Company. He is subject to retirement at the first annual general meeting after his appointment and thereafter by rotation at least once in every three years in accordance with the Company's Bye-laws. Mr. Leung is entitled to annual emoluments of HK\$128,400, which is determined by the Board with reference to his duties, responsibilities and the prevailing market conditions.

As at the Latest Practicable Date, Mr. Leung does not have any interest in the shares of the Company within the meaning of Part XV of the SFO.

Mr. Leung does not have any relationship with any other director, senior management, substantial shareholders (as defined in the Listing Rules) or controlling shareholders (as defined in the Listing Rules) of the Company.

Save as disclosed above, there are no information to be disclosed pursuant to any of the requirements of Rule 13.51(2) of the Listing Rules (particularly in relation to subparagraphs (h) to (v) therein) nor are there any other matters that need to be brought to the attention of the Shareholders in respect of each of the above Directors.

NOTICE OF ANNUAL GENERAL MEETING



中聯能源投資集團有限公司
SINO UNION ENERGY INVESTMENT GROUP LIMITED

(Incorporated in Bermuda with limited liability)

(Stock code: 346)

NOTICE IS HEREBY GIVEN THAT an Annual General Meeting of Sino Union Energy Investment Group Limited (the “Company”) will be held at Units 10-12, 19/F., China Merchants Tower, Shun Tak Centre, 168-200 Connaught Road Central, Sheung Wan, Hong Kong on Friday, 3 September 2010 at 11:00 a.m., or any adjournment thereof, for the purposes of considering, and if thought fit, passing with or without modifications, the following resolutions (unless otherwise indicated, capitalized terms used in this notice shall have the same meanings as those defined in the circular of the Company dated 30 July 2010):

1. To receive and consider the Audited Financial Statements and the Reports of the Directors and Auditors of the Company and its subsidiaries for the year ended 31 March 2010.
2. To re-elect the following Directors:
 - 2.1 Mr. Cheung Shing
 - 2.2 Dr. Chui Say Hoe
 - 2.3 Mr. Feng Da Wei
 - 2.4 Mr. Shen Hao
 - 2.5 Mr. Leung Ting Yuk
 - 2.6 To authorize the Board to fix their remuneration

NOTICE OF ANNUAL GENERAL MEETING

3. To re-appoint HLB Hodgson Impey Cheng as Auditors of the Company for the financial year ending 31 March 2011 and to authorize the Board to fix their remuneration.

To consider as special businesses and, if thought fit, pass with or without amendments, the following resolutions as ordinary resolutions:

4. **“THAT:**
- (a) subject to the following provisions of this resolution, the exercise by the directors of the Company during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with additional shares of HK\$0.02 each in the share capital of the Company (the “Shares”), and to make or grant offers, agreements and options (including warrants, bonds and debentures convertible into Shares) which would or might require the exercise of such powers, subject to and in accordance with all applicable laws, be and is hereby generally and unconditionally approved;
 - (b) the approval in paragraph (a) of this resolution shall authorise the directors of the Company during the Relevant Period to make or grant offers, agreements and options (including warrants, bonds and debentures convertible into Shares) which would or might require the exercise of such powers after the end of the Relevant Period;
 - (c) the aggregate nominal amount of the share capital of the Company allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) and issued by the directors of the Company pursuant to the approval in paragraph (a) of this resolution, otherwise than pursuant to (i) a Rights Issue (as hereinafter defined); (ii) the exercise of the conversion rights attaching to any convertible securities issued by the Company; (iii) the exercise of warrants to subscribe for Shares; (iv) the exercise of options granted under any share option scheme or similar arrangement for the time being adopted by the Company; or (v) an issue of Shares in lieu of the whole or part of a dividend on Shares in accordance with the Articles of Association of the Company; shall not exceed 20% of the aggregate nominal amount of the share capital of the Company in issue as at the date of the passing of this resolution, and the said approval shall be limited accordingly; and

NOTICE OF ANNUAL GENERAL MEETING

- (d) for the purpose of this resolution, “Relevant Period” means the period from the passing of this resolution until whichever is the earliest of:
- (i) the conclusion of the next annual general meeting of the Company;
 - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association or any applicable law of the Bermuda to be held; or
 - (iii) the date on which such mandate is revoked or varied by an ordinary resolution of the Shareholders in general meeting.

“Rights Issue” means an offer of Shares open for a period fixed by the directors of the Company to the holders of Shares or any class of Shares whose names appear on the registers of members of the Company on a fixed record date in proportion to their then holdings of such Shares as at that date (subject to such exclusions or other arrangements as the directors of the Company may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of any recognised regulatory body or any stock exchange in, any territory applicable to the Company).”

5. **“THAT:**

- (a) subject to paragraph (b) of this resolution, the exercise by the directors of the Company during the Relevant Period (as hereinafter defined) of all the powers of the Company to repurchase the Shares on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) or any other stock exchange on which Shares may be listed and recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange for this purpose, subject to and in accordance with all applicable laws and the requirements of the Rules Governing the Listing of Securities on the Stock Exchange or those of any other recognised stock exchange as amended from time to time, be and is hereby generally and unconditionally approved;
- (b) the aggregate nominal amount of Shares to be repurchased by the Company pursuant to the approval in paragraph (a) of this resolution shall not exceed 10% of the aggregate nominal amount of the share capital of the Company in issue as at the date of the passing of this resolution, and the said approval shall be limited accordingly; and

NOTICE OF ANNUAL GENERAL MEETING

- (c) for the purpose of this resolution, “Relevant Period” means the period from the passing of this resolution until whichever is the earliest of:
- (i) the conclusion of the next annual general meeting of the Company;
 - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association of the Company or any applicable law of the Bermuda to be held; or
 - (iii) the date on which such mandate is revoked or varied by an ordinary resolution of the Shareholders in general meeting.”
6. “**THAT** conditional upon resolutions numbered 5 and 6 above being passed, the unconditional general mandate granted to the Directors to allot, issue and deal with additional shares and to make or grant offers, agreements, and options which might require the exercise of such powers pursuant to resolution numbered 5 above be and is hereby extended by the addition thereto of an amount representing the aggregate nominal amount of the share capital of the Company repurchased by the Company under the authority granted pursuant to resolution numbered 6 above, provided that such amount shall not exceed 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing the resolution.”

By Order of the Board
Sino Union Energy Investment Group Limited
Chui Say Hoe
Executive Director

Hong Kong, 30 July 2010

NOTICE OF ANNUAL GENERAL MEETING

As at the date of this Circular, the Board comprises of the following:

Executive Directors:

Dr. Wang Tao
Mr. Wang Sen Hao
Dr. Hui Chi Ming
Mr. Cheung Shing
Mr. Shen Hao
Mr. Feng Da Wei
Mr. Bian Qijun
Dr. Chui Say Hoe
Dr. Ching Men Ky, Carl
Mr. Cui Yeng Xu
Ms. Fibiolla Irianni Ohei

Independent Non-Executive Directors:

Mr. Leung Ting Yuk
Dr. Yu Sun Say
Mr. Ng Wing Ka

Head Office and Principal Place of Business in Hong Kong:

Units 10-12, 19th Floor
China Merchants Tower
Shun Tak Centre
168-200 Connaught Road Central
Sheung Wan, Hong Kong

Notes:

1. A member of the Company entitled to attend and vote at the Meeting is entitled to appoint one or, if he is the holder of two or more shares, more proxies to attend and vote instead of him. A proxy need not be a member of the Company.
2. In the case of joint holders of shares in the Company, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the vote(s) of the other joint holder(s), seniority being determined by the order in which names stand in the register of members.
3. In order to be valid, the form of proxy must be in writing under the hand of the appointor or of his attorney duly authorized in writing, or if the appointor is a corporation, either under seal, or under the hand of an officer or attorney or other person duly authorized, and must be deposited with the Hong Kong branch share registrar and transfer office of the Company, Tricor Tengis Limited at 26/F., Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong (together with the power of attorney or other authority, if any, under which it is signed or a certified copy thereof) not less than 48 hours before the time fixed for holding of the Meeting.
4. Completion and return of the form of proxy will not preclude members from attending and voting at the aforesaid meeting.
5. The Chinese translation of this Notice (including the contents of the proposed resolutions set out therein) is for reference only. In case of inconsistency, the English version shall prevail.