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: 00346)

VOLUNTARY ANNOUNCEMENT

This is a voluntary announcement made by Sino Union Energy Investment Group Limited (the "Company").

References are made to the announcements of the Company dated 2 May 2011, 6 May 2011 and 8 June 2011 and the circular dated 20 May 2011 (the "Circular") in relation to, the Share Option Agreement and the transactions and matters contemplated thereunder and the poll vote results of the SGM. Terms used herein shall have the same meanings as defined in the Circular, unless the context requires otherwise.

The Board is pleased to announce that the resolution regarding the grant of 1 billion Share Options to Yanchang Petroleum has been duly passed by the Independent Shareholders at the SGM held on 8 June 2011. Assuming no further Shares will be issued by the Company and upon full exercise of the Share Options, Yanchang Petroleum will become the largest shareholder of the Company, with the shareholding in the Company increasing from the approximately 14.51% of the existing issued share capital of the Company to approximately 26.19% of the enlarged issued share capital of the Company.

Yanchang Petroleum is one of the major state-owned oil and gas corporations in the PRC with principal activities of exploration, exploitation, refinery, processing and sales of oil, gas and petrochemical products. In addition, Yanchang Petroleum owns sizeable oil and natural gas resources assets both in the PRC and overseas. Yanchang Petroleum will through close co-operation fully support the development of the Company's oil and energy related business both in the PRC and overseas, while Yanchang Petroleum will through the Company as a platform to further enhance and develop its existing and international business. Both the Company and Yanchang Petroleum have confidence and capabilities to further develop the Company's business which in turn, will enhance both the revenue base and profitability of the Company.

In view of the media reports which stated that the Company needs to further invest US$500 million in the oilfield blocks in Madagascar and still needs one to two years to put into initial production, the Company would like to take this opportunity to clarify and explain the case. The Company together with its investing partners of the oilfield projects in Madagascar (namely Yanchang Petroleum and ECO Energy) have up to now invested over US$70 million for the exploration of the Oilfield Blocks 3113 and 2104. Yunnan Kaiyuan Petroleum and Natural Gas Exploration Engineering Company Limited ("Kaiyuan Petroleum") and China Petroleum & Chemical Corporation Zhongyuan Petroleum

Bureau have been contracted for the drilling project in the oilfields and there was encouraging result of the oil and gas discovered in the 3 recently drilled wells of Oilfield Block 3113. Based on the wireline logging analysis conducted by Kaiyuan Petroleum, it is anticipated that the daily oil production at the SKL-2 Well would be up to 80 tonnes. Commencement of initial production will depend on the Company's overall development plan. Given that the oilfields' overall return has been achieved its optimum level, for additional US$500 million invested in the first two years of production stage, there could be 50 production wells with daily oil production up to an optimal level of about 4,000 tonnes. Whereas the fund invested into the production shall be contributed by the Company, Yanchang Petroleum and ECO Energy in accordance with their respective agreed proportion. The Company will finance its part through its internal resources and the proceeds raised from the exercise of Share Options by Yanchang Petroleum. Besides, China Development Bank and other commercial banks have indicated their interest in supporting the oilfield projects in Madagascar. The Company at this stage has no borrowing and funding requirements.

The Board considers that after the Company has obtained satisfactory oil and gas results of the well drillings and oilfield projects in Madagacar, Yanchang Petroleum through the exercise of the Share Options (if fully exercised) will become the largest shareholder of the Company which highlights the value of the Company's oil projects; and that leveraging on the strength and support on the Company's business from Yanchang Petroleum, a state-owned oil corporation with large-scale operation, the Company will certainly achieve significant improvements on the business operation of the Company.

By Order of the Board
Sino Union Energy Investment Group Limited
Zhuo Ze Fan
Chairman

Hong Kong, 9 June 2011

Executive Directors:
Dr. Zhuo Ze Fan *(Chairman)*
Dr. William Rakotoarisaina *(Vice Chairman)*
Mr. Shen Hao
Mr. Feng Da Wei
Mr. Li Jiangdong
Mr. Hu Zongmin
Ms. Xie Yiping
Mr. Liu Xingyuan

Independent Non-Executive Directors:
Mr. Ng Wing Ka
Mr. Leung Ting Yuk
Mr. Ng Tang