THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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 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.

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)

PROPOSED GRANT OF GENERAL MANDATES TO ISSUE SHARES AND TO REPURCHASE SHARES, REFRESHMENT OF SHARE OPTION SCHEME MANDATE LIMIT, 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 4 to 9 of this circular. A notice convening the annual general meeting (the "AGM") of the Company to be held at Rooms Queensway & Victoria, Level 3, JW Marriott Hotel Hong Kong, Pacific Place, 88 Queensway, Hong Kong on Tuesday, 23 August 2011 at 3:00 p.m. is set out on pages 22 to 26 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 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 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.

22 July 2011

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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 Rooms Queensway & Victoria, Level 3, JW Marriott Hotel Hong Kong, Pacific Place, 88 Queensway, Hong Kong on Tuesday, 23 August 2011 at 3:00 p.m., notice of which is set out on pages 22 to 26
"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 the Bermuda with limited liability, the shares of which are listed on the Main Board of the Stock Exchange
"Director(s)"	director(s) of the Company
"Group"	the Company and its subsidiaries
"HK$" and "cents"	Hong Kong dollars and cents, the lawful currency of Hong Kong
"Hong Kong"	the Hong Kong Special Administrative Region of the PRC
"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 per cent. 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"	18 July 2011, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein
"Listing Rules"	the Rules Governing the Listing of Securities on the Stock Exchange
"Macau"	the Macau Special Administrative Region of the PRC
"PRC"	the People's Republic of China, excluding Hong Kong, Macau and Taiwan for the purpose of this circular
"Proposed Refreshment"	the proposed refreshment of the 10% limit on grant of options under the Share Option Scheme
"Repurchase Mandate"	the 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 per cent. 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 share(s) of HK$0.02 each in the share capital of the Company
"Shareholder(s)"	holder(s) of the Shares
"Share Option Agreement"	the share option agreement dated 29 April 2011 (as supplemented by the supplemental agreement dated 6 May 2011) entered into between the Company and Yanchang Petroleum in relation to the grant of 1,000,000,000 share options by the Company to Yanchang Petroleum in accordance with the terms stipulated therein

"Share Option Scheme"	the share option scheme adopted by the Company on 1 November 2002
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"Takeovers Code"	the Hong Kong Code on Takeovers and Mergers and Share Repurchases
"Yanchang Petroleum"	Shaanxi Yanchang Petroleum (Group) Co., Limited, a state-owned corporation registered in the PRC with limited liability, being a substantial Shareholder holding 917,019,547 Shares, representing approximately 14.51% of the existing issued share capital of the Company as at the Latest Practicable Date
"%"	per cent.

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)

Executive Directors:
Dr. Zhuo Ze Fan *(Chairman & Chief Executive Officer)*
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

Registered Office:
Clarendon House
2 Church Street
Hamilton HM11
Bermuda

Head Office and Principal Place of Business in Hong Kong:
Suite 1512, 15th Floor
One Pacific Place
88 Queensway
Hong Kong

22 July 2011

To the Shareholders

Dear Sir or Madam,

**PROPOSED GRANT OF GENERAL MANDATES TO ISSUE SHARES AND TO REPURCHASE SHARES,
REFRESHMENT OF SHARE OPTION SCHEME MANDATE LIMIT,
RE-ELECTION OF DIRECTORS
AND
NOTICE OF ANNUAL GENERAL MEETING**

INTRODUCTION

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 the Issue Mandate;

(b) the refreshment of the Share Option Scheme mandate limit (i.e. the Proposed Refreshment);

(c) the Directors proposed to be re-elected at the AGM; and

(d) the notice of the 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 in aggregate of 6,319,463,649 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 1,263,892,729 Shares on the basis that no further Shares will be issued or repurchased prior to and including the date of 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.

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, 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.

REFRESHMENT OF SHARE OPTION SCHEME MANDATE LIMIT

As at 1 November 2002, the date on which the current Share Option Scheme was being adopted, the maximum number of Shares which may be issued upon exercise of all options to be granted under the Share Option Scheme was 20,000,000, being 10% of the total number of the Shares in issue on the date of adoption. A total of 18,400,000 shares options were granted on 23 December 2002 under the Share Option Scheme.

At the special general meeting of the Company held on 16 June 2003, an ordinary resolution had been passed by the Shareholders to approve a share sub-division (the "Share Sub-division") under which the par value of each of the then issued Share and unissued Share was adjusted from HK$0.10 to HK$0.02 by sub-dividing each Share into five sub-divided Shares. Upon the Share Sub-division becoming effective on 17 June 2003, the numbers of Shares subject to the outstanding share options and the limit on the grant of share options have been adjusted to 92,000,000 Shares and 100,000,000 Shares respectively. Since the adoption of the Share Option Scheme, no refreshment of the mandate limit on grant of share options has been made by the Company.

Up to the Latest Practicable Date, out of a total of 185,000,000 share options granted (in addition to the above mentioned adjusted outstanding 92,000,000 share options, these included further 8,000,000 share options, 73,000,000 share options and 12,000,000 share options granted during the years ended 31 March 2004, 31 March 2005 and 31 March 2011 respectively) under the Share Option Scheme, 49,000,000 share options were exercised, 95,000,000 share options were lapsed and 41,000,000 share options have not yet been exercised. Unless the 10% limit on grant of options under the Share Option Scheme is refreshed at the AGM, the Company may only be allowed to grant options to subscribe for up to 10,000,000 Shares pursuant to the Share Option Scheme, representing approximately 0.16% of the 6,319,463,649 Shares in issue as at the Latest Practicable Date.

If the Proposed Refreshment is approved by the Shareholders at the AGM, based on 6,319,463,649 Shares in issue as at the Latest Practicable Date and assuming that no further Shares are issued or repurchased by the Company from the Latest Practicable Date up to and including the date of the AGM, the Company will be allowed to grant further options under the Share Option Scheme for subscription up to a maximum of 631,946,364 Shares, representing 10% of the Shares in issue at the date of the AGM. Options previously granted under the Share Option Scheme (including those outstanding, cancelled, lapsed or exercised in accordance with the Share Option Scheme and any other schemes of the Company) will not be counted for the purpose of calculating the Share Option Scheme limit so refreshed.

Pursuant to the relevant provisions of Chapter 17 of the Listing Rules, the limit on the number of Shares which may be issued upon exercise of all outstanding options granted and yet to be exercised under the Share Option Scheme of the Company and the Share Option Agreement at any time must not exceed 30% of the Shares in issue from time to time. No options may be granted under the Share Option Scheme of the Company and the Share Option Agreement if it will result in the aforesaid 30% limit being exceeded. The total outstanding share options granted under the Share Option Scheme since its adoption together with the outstanding share options granted under the Share Option Agreement is 1,041,000,000 Shares, representing approximately 16.47% of the total issued share capital of the Company as at the Latest Practicable Date. Details of the Share Option Agreement shall be referred to the circular of the Company dated 20 May 2011.

The Directors consider that the Company should refresh the limit on the Share Option Scheme so that the Company could have more flexibility to provide incentives or rewards to the eligible participants of the Share Option Scheme by way of granting share options to them to strive for the development and success of the Group. The Directors further consider that the Proposed Refreshment is in the interests of the Company and the Shareholders as a whole as it enables the Company to reward appropriately and motivate the eligible participants.

The Proposed Refreshment is conditional upon:

1. The passing of an ordinary resolution to approve the Proposed Refreshment by the Shareholders at the AGM; and

2. The Listing Committee of the Stock Exchange granting the approval of the listing of, and permission to deal in, the Shares to be issued pursuant to the exercise of any share options granted under the Proposed Refreshment.

Application will be made to the Listing Committee of the Stock Exchange for the approval of the listing of, and permission to deal in, the Shares which may fall to be issued upon exercise of any share options that may be granted under the Proposed Refreshment.

RE-ELECTION OF DIRECTORS

Pursuant to Bye-law 86(2) of the Bye-laws, Mr. Li Jiangdong, Mr. Hu Zongmin, Ms. Xie Yiping and Mr. Liu Xingyuan, who were appointed as executive Directors and Mr. Ng Tang, who was appointed as an independent non-executive Director after the annual general meeting of the Company held on 3 September 2010, are subject to re-election at the AGM.

Pursuant to Bye-law 87 of the Bye-laws, Dr. William Rakotoarisaina and Mr. Ng Wing Ka, shall retire by rotation and, being eligible, 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.

AGM

Set out on pages 22 to 26 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, refreshment of the 10% limit on grant of options under the Share Option Scheme and re-election of Directors.

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 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.

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 Board, to the extent 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, the Repurchase Mandate, the Proposed Refreshment and the re-election of Directors to be 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.

RESPONSIBILITY STATEMENT

This circular, for which the Directors of the Company collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and believe 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.

GENERAL

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

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
Zhuo Ze Fan
Chairman

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 was 6,319,463,649 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 631,946,364 Shares, representing 10% of the existing issued Shares, on the basis of no further new Shares will be issued or repurchased up to and including the date of 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 Bye-laws 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 made 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	**Lowest**
	HK$	*HK$*
2010		
July	0.71	0.66
August	0.73	0.66
September	0.67	0.64
October	0.71	0.64
November	0.70	0.63
December	0.70	0.67
2011		
January	0.68	0.63
February	0.67	0.61
March	0.68	0.63
April	0.79	0.64
May	0.77	0.72
June	0.72	0.64
July (up to the Latest Practicable Date)	0.72	0.68

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 for the year ended 31 March 2011) 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 general 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 Shareholders were directly or indirectly interested in 5% or more of the nominal value of the issued Shares that carry a right to vote in all circumstances at general meeting of the Company and were interested and/or were deemed to be interested under the SFO in the Shares in issue:

Name	Number of the Shares held	Approximate percentage of the issued share capital of the Company as at the Latest Practicable Date	Number of the Shares held assuming full exercise of the share options under the Share Option Agreement	Approximate percentage of the issued share capital of the Company assuming full exercise of the share options under the Share Option Agreement
Yanchang Petroleum *(Note 1)*	917,019,547	14.51%	1,917,019,547	26.19%
Shaanxi Daqinling Energy and Investment Group Limited ("Shaanxi Daqinling") *(Note 2)*	1,634,455,555	25.86%	1,634,455,555	22.33%

Note 1: Included in the shareholding in which Yanchang Petroleum is interested, Yanchang Petroleum is beneficially interested in 917,019,547 Shares (which held these Shares through its direct wholly-owned subsidiary, Yanchang Petroleum Group (Hong Kong) Co., Limited) and is deemed to be interested in 1,000,000,000 Shares by virtue of the Share Option Agreement under which the Company has granted to Yanchang Petroleum the right to subscribe for up to a maximum of 1,000,000,000 Shares at the exercise price of HK$0.716 each within the exercise period as stated in the Share Option Agreement.

Note 2: The entire issued share capital of Shaanxi Daqinling is beneficially owned by Dr. Zhuo Ze Fan, an executive Director and chairman of the Company.

In the event that the Directors shall exercise the Repurchase Mandate in full to repurchase Shares in accordance with the ordinary resolution no. 5 to be proposed at the AGM and assuming that none of the outstanding share options of the Company under the Share Option Scheme are exercised; 1,000,000,000 Shares are to be issued arising from the full exercise of the outstanding share options by Yanchang Petroleum under the Share Option Agreement; and no further Shares is issued, allotted or repurchased by the Company prior to and including the date of the AGM, the respective shareholdings of Yanchang Petroleum and Shaanxi Daqinling would be increased to approximately 28.67% and approximately 24.44% respectively. Pursuant to Rule 32 of the Takeovers Code, the said respective resultant increase in shareholdings for Yanchang Petroleum and Shaanxi Daqinling would not trigger the Takeovers Code and give rise to an obligation to make a mandatory general offer under Rule 26 of the Takeovers Code.

Save as the aforesaid and based on information known to date, the Directors are not aware of any consequences which would arise under the Takeovers Code as a result of any repurchases to be made under the Repurchase Mandate. The Directors have no present intention to exercise the Repurchase Mandate to such extent as would, in the circumstances, trigger off any potential consequences under the Takeovers Code.

Assuming that there is no alteration to the issued share capital of the Company between the Latest Practicable Date and the date of the AGM, the exercise of the Repurchase Mandate whether in whole or in part will not result in less than 25% of the issued share capital of the Company being held by the public as required by Rule 8.08 of the Listing Rules. The Directors have no intention to exercise the Repurchase Mandate to an extent as may result in a public shareholding of less than such prescribed percentage.

10. DIRECTORS' DEALINGS

None of the Directors, to the best of their knowledge having made all reasonable enquiries, nor 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 retire by rotation 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. Li Jiangdong, aged 66, an executive Director

Mr. Li was appointed as an executive Director on 6 October 2010. He graduated from the Department of Aerospace Engineering of Harbin Military Engineering Institute（哈爾濱軍事工程學院）in the PRC. He is a senior engineer and has decades of experience in leadership and expertise in government administration and international trade. Mr. Li was the general manager of China Electronics Import and Export Shaanxi Company（中國電子進出口陝西公司）, the managing director of Lishan Company Limited (window company of Shaanxi Province in Hong Kong), the director of Eastern Wide Holdings Limited. He had been the independent director of Xian Kai Yuan Investment Group Co., Limited（西安開元投資集團股份有限公司）(a company listed on the Shenzhen Stock Exchange) during the period from 8 June 2005 to 20 May 2009. Mr. Li was a member of the 9th Shaanxi Provincial Political Consultative Committee（陝西省第九屆政協委員）and the executive director of Shaanxi Overseas Friendship Association（陝西海外聯誼會）. Save as the aforesaid, he did not hold any directorship in other listed companies during the past three years prior to the Latest Practicable Date.

Mr. Li entered into a service contract with the Company on 6 October 2010 for a term of two years commencing from 6 October 2010. He is subject to retirement at the first annual general meeting of the Company after his appointment and thereafter subject to retirement by rotation at least once every three years in accordance with the Company's Bye-laws. Mr. Li is entitled to an annual emolument of HK$249,600, which is determined by the Board with reference to his duties, responsibilities and the prevailing market conditions.

As at the Latest Practicable Date, Mr. Li does not have any interests in the Shares within the meaning of Part XV of the SFO.

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

Mr. Hu Zongmin, aged 65, an executive Director

Mr. Hu was appointed as an executive Director on 6 October 2010. He graduated from the Department of Refining of Beijing Petroleum Institute (now known as China University of Petroleum). Mr. Hu is currently the chief engineer of Qilu Petrochemical Qingdao Branch Company (齊魯石化青島分公司) and has forty years professional and leadership experience in petrochemical and refining. Mr. Hu was the senior engineer of Shengli Refinery (勝利煉油廠); the chief engineer of the leading group of Qingdao Refinery Project (青島大煉油項目領導小組) (the leading agency for preparation of the project in Shandong Province) and Qirun Petrochemical Company (齊潤石化公司) (a joint venture of Hong Kong China Resources and China Petroleum & Chemical Corporation Qilu Branch (中石化齊魯公司)). Mr. Hu participated in the renovation of project design, construction and commissioning of production and related works in Shengli Refinery (勝利煉油廠); organized and leaded more than 30 projects relating to the transformation of standard technology public relation unit in Qilun Petrochemical, organized and implemented 100,000 m3 oil depot in Qilun Petrochemical, the first stop of the long pipeline construction, and succeeded in one time to put into use; also led the overall planning and design of the 2,700,000 m3 liquid chemical and petrochemical tank storage area in Yantai Port Terminal (煙臺港), the overall planning and feasibility studies of the long pipeline from Yantai (煙臺) to Zibo (淄博); the project planning, design, construction and production management of the 50,000 tons of sulfur and tail gas and other related work in Changyi Petrochemical Company (中化昌邑石化公司). The petrochemical technology projects implemented under the leadership of Mr. Hu won from the Government and China Petroleum & Chemical Corporation and other organizations a number of Technical Progress Award. Mr. Hu did not hold any directorship in other listed companies during the past three years prior to the Latest Practicable Date.

Mr. Hu entered into a service contract with the Company on 6 October 2010 for a term of two years commencing from 6 October 2010. He is subject to retirement at the first annual general meeting of the Company after his appointment and thereafter subject to retirement by rotation at least once every three years in accordance with the Company's Bye-laws. Mr. Hu is entitled to an annual emolument of HK$249,600, which is determined by the Board with reference to his duties, responsibilities and the prevailing market conditions.

As at the Latest Practicable Date, Mr. Hu does not have any interests in the Shares within the meaning of Part XV of the SFO.

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

Ms. Xie Xiping, aged 48, an executive Director

Ms. Xie was appointed as an executive Director on 6 October 2010 and is currently a member each of the remuneration committee and the nomination committee of the Company. Ms. Xie holds a bachelor degree in accounting. She has been engaged in the fields of finance and investment management for more than 20 years. She is currently the financial controller each of Shaanxi Daqinling Energy Investment Group Limited（陝西大秦嶺能源投資集團有限公司）, (Shaanxi Daqinling Energy Investment Holding Company Limited（陝西大秦嶺能源投資控股有限公司）and Juchuan International Investment Limited（巨川國際投資有限公司）and an executive director of China Nonferrous Metals Company Limited (a company listed on the Stock Exchange). Ms. Xie engaged in finance and investment management fields in the Building Research Institute of Shaanxi Province（陝西省建築研究院）, Xi'an Hong Fu Group（西安市宏府集團）, Shanshan Group（杉杉集團）and other large state-owned enterprises and private enterprises. She has extensive experience in the fields of investment and finance. She had participated in the projects development, securities restructuring, operating system, venture investment research, analysis and assessment, and counseling of listed securities, and accomplished the overseas listing audit of the relevant group companies, evaluation and other listing related works. Save as the aforesaid, she did not hold any directorship in other listed companies during the past three years prior to the Latest Practicable Date.

Ms. Xie entered into a service contract with the Company on 6 October 2010 for a term of two years commencing from 6 October 2010. She is subject to retirement at the first annual general meeting of the Company after her appointment and thereafter subject to retirement by rotation at least once every three years in accordance with the Company's Bye-laws. Ms. Xie is entitled to an annual emolument of HK$249,600, which is determined by the Board with reference to his duties, responsibilities and the prevailing market conditions.

As at the Latest Practicable Date, Ms. Xie does not have any interests in the Shares within the meaning of Part XV of the SFO.

Ms. Xie does not have any relationship with any Directors, senior management, substantial shareholders (as defined in the Listing Rules) or controlling shareholders (as defined in the Listing Rules) of the Company.

Mr. Liu Xingyuan, aged 50, an executive Director

Mr. Liu was appointed as an executive Director on 28 February 2011. He graduated from the 中南財經大學 (Zhongnan University of Economics) with a bachelor degree in Economic Management. Mr. Liu is an economist and has over 20 years' experience and professional knowledge in executive leadership in the PRC's government, economic management and financial investment business. Mr. Liu is currently the chairman of the board of 中國君恒海外投資有限公司 (China Junheng Foreign Investment Company Limited) and the vice president and secretary of 東方研究院（上海）(Academy of Oriental Shanghai). Mr. Liu did not have any directorship in other listed companies in the past three years prior to the Latest Practicable Date.

Mr. Liu entered into a service contract with the Company on 28 February 2011 for a term of two years commencing from 28 February 2011. He is subject to retirement at the first annual general meeting of the Company after his appointment and thereafter subject to retirement by rotation at least once every three years in accordance with the Company's Bye-laws. Mr. Liu is entitled to an annual emolument of HK$249,600, which is determined by the Board with reference to his duties, responsibilities and the prevailing market conditions.

As at the Latest Practicable Date, Mr. Liu has interests in 253,450,000 Shares within the meaning of Part XV of the SFO. Save as disclosed above, Mr. Liu has no other interests (within the meaning of Part XV of the SFO) in any Shares, underlying shares or debentures of the Company and/or its associated corporations.

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

Mr. Ng Tang, aged 49, an independent non-executive Director

Mr. Ng was appointed as an independent non-executive Director on 25 November 2010. Mr. Ng is also the chairman of the remuneration committee and a member each of the audit committee and the nomination committee of the Company. He graduated from The East China University of Politics and Law Department（中國華東政法學院法律專業（大專））. Mr. Ng has over 15 years' experience in corporate management both in Hong Kong and the PRC. He was the manager of 中國汽車工業進出口廈門公司 (China Motor Industry Import and Export Xiamen Company) from early 1990 to August 1992 and the managing director of 中國汽車工業進出口（香港）有限公司 (China Motor Industry Import and Export (Hong Kong) Limited) since May 1995. Mr. Ng is currently the deputy chairman and an executive director of China Best Group Holding Limited and an executive director of China Nonferrous Metals Company Limited, both companies are listed on the Stock Exchange. Save as the aforesaid, Mr. Ng did not have any directorship in other listed companies in the past three years prior to the Latest Practicable Date.

Mr. Ng entered into a service contract with the Company on 25 November 2010 for a term of two years commencing from 25 November 2010. He is subject to retirement at the first annual general meeting of the Company after his appointment and thereafter subject to retirement by rotation at least once every three years in accordance with the Company's Bye-laws. Mr. Ng is entitled to an annual emolument 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. Ng does not have any interests in the Shares within the meaning of Part XV of the SFO.

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

Mr. Ng Wing Ka, aged 42, an independent non-executive Director

Mr. Ng was appointed as an independent non-executive Director on 7 January 2005. He is also a member of the audit committee and the chairman of the nomination committee of the Company. Mr. Ng graduated with a Bachelor of Laws degree and a Post-graduated Certified in Laws Degree from The University of Hong Kong. He is the partner of Tung, Ng, Tse & Heung, Solicitors. He is now the legal adviser as to Hong Kong laws of the Foreign Economics and Trade Committee of the People's Government of Chongqing City（重慶市對外經濟貿易委員會）and 中豪律師事務所 in Chongqing City, the PRC. Mr. Ng is also the vice president of The Chinese Manufacturers' Association of Hong Kong and a member of the Chinese People's Political Consultative Conference of Chongqing City, the PRC. Mr. Ng did not have any directorship in other listed companies in the past three years prior to the Latest Practicable Date.

Mr. Ng entered into a service contract with the Company on 7 January 2005 with no fixed term of office but the appointment shall continue unless and until terminated by one month's written notice by either party or payment in lieu of notice. He is subject to retirement by rotation at the annual general meeting of the Company at least once every three years in accordance with the Company's Bye-laws. Mr. Ng is entitled to an annual emolument 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. Ng does not have any interests in the Shares within the meaning of Part XV of the SFO.

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

Dr. William Rakotoarisaina, aged 51, an executive Director and vice-chairman

Dr. Rakotoarisaina was appointed as an executive Director and vice chairman of the Company on 30 July 2010. Dr. Rakotoarisaina holds a doctorate degree in Medicine from Universite Pierre et Marie Curie France. He was educated and worked in the fields of political and business affairs in the metropolis of the Republic of Madagascar. Dr. Rakotoarisaina has a good relationship with the fields of political and business affairs in both the Republic of Madagascar and France. Dr. Rakotoarisaina has over 30 years leading experience in capital and securities project planning, investment and operation of real estate and retail promotion in the department stores in France, the Republic of Madagascar, Singapore and Taiwan, etc. Dr. Rakotoarisaina was the special advisor to Derli Investment Limited (德利投資有限公司) in Singapore, to the chairman of Durban Group (德安開發股份有限公司) in Taiwan, to the chairman and president of Sincere Department Store in Taiwan. He is currently the economic advisor to the prime minister in the Republic of Madagascar. Save as the aforesaid, Dr. Rakotoarisaina did not have any directorship in other listed companies in the past three years prior to the Latest Practicable Date.

Dr. Rakotoarisaina entered into a service contract with the Company on 30 July 2010 for a term of two years commencing from 30 July 2010. He is subject to retirement by rotation at the annual general meeting of the Company at least once every three years in accordance with the Company's Bye-laws. Dr. Rakotoarisaina is entitled to an annual emolument of HK$249,600, which is determined by the Board with reference to his duties, responsibilities and the prevailing market conditions.

As at the Latest Practicable Date, Dr. Rakotoarisaina does not have any interests in the Shares within the meaning of Part XV of the SFO.

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

Save as mentioned above, there are no other information to be disclosed pursuant to any of the requirements of Rule 13.51(2)(h) to (v) of the Listing Rules 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.

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)

NOTICE IS HEREBY GIVEN THAT an annual general meeting (the "AGM") of Sino Union Energy Investment Group Limited (the "Company") will be held at Rooms Queensway & Victoria, Level 3, JW Marriott Hotel Hong Kong, Pacific Place, 88 Queensway, Hong Kong on Tuesday, 23 August 2011 at 3:00 p.m., or any adjournment thereof, for the following purposes:

AS ORDINARY RESOLUTIONS

1. To receive and consider the audited financial statements and the reports of the directors and the independent auditors' report of the Company and its subsidiaries for the year ended 31 March 2011.

2. To re-elect the following directors of the Company and to authorize the Board to fix the remuneration of directors of the Company:–

   2.1 Mr. Li Jiangdong

   2.2 Mr. Hu Zongmin

   2.3 Ms. Xie Yiping

   2.4 Mr. Liu Xingyuan

   2.5 Dr. William Rakotoarisaina

   2.6 Mr. Ng Tang

   2.7 Mr. Ng Wing Ka

3. To re-appoint HLB Hodgson Impey Cheng as auditors of the Company and to authorize the Board to fix their remuneration.

AS SPECIAL BUSINESS, to consider and, if thought fit, pass with or without amendments, the following resolution nos. 4, 5, 6 and 7 as ordinary resolutions of the Company:–

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 securities 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 securities 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 options granted under any share option scheme or similar arrangement for the time being adopted by the Company; or (iii) an issue of Shares in lieu of the whole or part of a dividend on Shares in accordance with the Bye-laws of the Company from time to time; 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

(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 Bye-laws or any applicable law of 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 bodies or any stock exchanges in, any territories 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 of the Company (the “Shares”) on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) or any other stock exchanges 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 exchanges 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 passing of this resolution, and the said approval shall be limited accordingly; and

(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 Bye-laws of the Company or any applicable law of 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 nos. 4 and 5 above being passed, the unconditional general mandate granted to the directors of the Company 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 no. 4 above be and is hereby extended by the additional 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 no. 5 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 of this resolution."

7. "**THAT** subject to and conditional upon The Stock Exchange of Hong Kong Limited granting the listing of, and permission to deal in, the shares of the Company to be issued pursuant to the exercise of the share options which may be granted under the New Scheme Limit (as defined below), the refreshment of the existing limit in respect of the granting of share options under the Company's share option scheme adopted on 1 November 2002, up to 10% of the number of the shares of the Company in issue (the "New Scheme Limit") as at the date of passing of this resolution be and is hereby approved and the directors of the Company be and are hereby authorised to do such acts and execute such documents to effect the New Scheme Limit and to exercise all powers of the Company to allot, issue and deal with the shares of the Company to be issued pursuant to the exercise of such options."

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

Hong Kong, 22 July 2011

Notes:

1. The register of members of the Company will be closed from 19 August 2011 to 23 August 2011 (both days inclusive) during which period no transfer of shares will be registered. In order to qualify for attending and voting at the AGM, all transfer of shares accompanied by the relevant share certificates must be lodged with 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 for registration not later than 4:00 p.m. on 18 August 2011.

2. A member of the Company entitled to attend and vote at the AGM 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.

3. 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.

4. 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 branch share registrar and transfer office of the Company in Hong Kong, 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 appointed for holding the AGM.

5. With respect to the resolution no. 2 as set out in this notice, Mr. Li Jiangdong, Mr. Hu Zongmin, Ms. Xie Yiping, Mr. Liu Xingyuan, Mr. Ng Tang, Mr. Ng Wing Ka and Dr. William Rakotoarisaina will retire and, being eligible, offer themselves for re-election at the AGM. The profiles of the said directors of the Company are set out in Appendix II of this circular.

6. Completion and return of the form of proxy will not preclude members from attending and voting at the AGM.