

*Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.*



## **PetroAsian Energy Holdings Limited**

### **中亞能源控股有限公司**

*(incorporated in the Cayman Islands with limited liability)*

**(Stock code: 850 & Warrant code: 344)**

### **Notice of EGM**

**NOTICE IS HEREBY GIVEN** that an extraordinary general meeting (the “EGM”) of the shareholders of PetroAsian Energy Holdings Limited (the “**Company**”) will be held at Imperial Room III, Mezzanine Floor, Towers Wing, The Royal Pacific Hotel & Towers, 33 Canton Road, Tsim Sha Tsui, Kowloon, Hong Kong on Friday, 16 July 2010 at 2:30 p.m. for the purpose of considering and, if thought fit, passing with or without amendments, the following resolutions of the Company:

#### **ORDINARY RESOLUTION**

“**THAT** subject to the passing of the special resolution as set out in this notice below, Deloitte Touche Tohmatsu be appointed to act jointly with Lau & Au Yeung C.P.A. Limited as joint auditors of the Company in place of Baker Tilly Hong Kong Limited immediately following the removal of Baker Tilly Hong Kong Limited and the board of directors of the Company be and is hereby authorized to fix their remuneration.”

#### **SPECIAL RESOLUTION**

“**THAT** Baker Tilly Hong Kong Limited be and is hereby removed as one of the joint auditors of the Company and its subsidiaries with immediate effect.”

By order of the Board  
**PetroAsian Energy Holdings Limited**  
**Poon Sum**  
*Chairman*

Hong Kong, 23 June 2010

*Registered office:*  
Cricket Square,  
Hutchins Drive,  
P.O. Box 2681,  
Grand Cayman KY1-1111,  
Cayman Islands

*Head office and principal place of  
business in Hong Kong:*  
Suite 1006, 10th Floor,  
Ocean Centre,  
Harbour City,  
Tsim Sha Tsui,  
Kowloon,  
Hong Kong

*Notes:*

1. A member entitled to attend and vote at the EGM is entitled to appoint one or, if he is a holder of more than one share of the Company, more than one proxy to attend and, subject to the provisions of the articles of association of the Company, to vote on his behalf. A proxy need not be a member of the Company but must be present in person at the EGM to represent the member. If more than one proxy is so appointed, the appointment shall specify the number and class of shares in respect of which each such proxy is so appointed.
2. A form of proxy for use at the EGM is enclosed. Whether or not you intend to attend the EGM in person, you are encouraged to complete and return the enclosed form of proxy in accordance with the instructions printed thereon. Completion and return of a form of proxy will not preclude a member from attending in person and voting at the EGM or any adjournment thereof, should he so wish and in such event, the proxy shall be deemed to be revoked.
3. In order to be valid, the form of proxy must be duly lodged at the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong together with a power of attorney or other authority, if any, under which it is duly signed or a certified copy of that power of attorney or authority, not less than 48 hours before the time for holding the meeting or any adjourned meeting.
4. In the case of joint holders of shares, any one of such holders may vote at the EGM, either personally or by proxy, in respect of such share as if he was solely entitled thereto, but if more than one of such joint holder are present at the EGM personally or by proxy, that one of the said persons so present whose name stands first on the register of members of the Company in respect of such shares shall alone be entitled to vote in respect thereof.

*As at the date of this announcement, the Board comprises (i) three executive Directors, namely Mr. Poon Sum, Mr. Wong Kwok Leung and Mr. Poon Wai Kong; and (ii) three independent non-executive Directors, namely Mr. Chan Kam Ching, Paul, Mr. Chan Shu Kin and Mr. Cheung Kwan Hung.*