

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)

RESULTS OF THE EXTRAORDINARY GENERAL MEETING HELD ON 16 JULY 2010

RESULTS OF THE EGM

The Board is pleased to announce that at the EGM, the resolutions approving, (i) the appointment of Deloitte to act jointly with Lau & Au Yeung as new joint auditors of the Group; and (ii) the removal of Baker Tilly as one of the joint auditors of the Group, were duly passed by the Shareholders by way of poll.

Reference is made to the circular (the “**Circular**”) dated 23 June 2010 issued by the Company in relation to (i) the removal of Baker Tilly as one of the joint auditors of the Group; and (ii) the appointment of Deloitte to act jointly with Lau & Au Yeung as new joint auditors of the Group. Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those defined in the Circular.

RESULTS OF THE EGM

The Board is pleased to announce that at the EGM, the resolutions approving, (i) the appointment of Deloitte to act jointly with Lau & Au Yeung as new joint auditors of the Group; and (ii) the removal of Baker Tilly as one of the joint auditors of the Group, were duly passed by the Shareholders by way of poll.

The poll results in respect of the resolutions at the EGM were as follows:

Ordinary Resolution		Number of Shares voted (%)	
		For	Against
1.	To approve the appointment of Deloitte to act jointly with Lau & Au Yeung as new joint auditors of the Group	1,059,136,001 (100%)	0 (0%)
As more than 50% of the votes were cast in favour of the resolution, the resolution was duly passed.			
Special Resolution		Number of Shares voted (%)	
		For	Against
2.	To approve the removal of Baker Tilly as one of the joint auditors of the Group	1,059,408,001 (100%)	0 (0%)
As not less than 75% of the votes were cast in favour of the resolution, the resolution was passed.			

The Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, was appointed as the scrutineer for the vote-taking at the EGM.

As at the date of the EGM, there were a total of 3,674,846,286 Shares in issue.

Pursuant to the Listing Rules, no Shareholders were required to abstain from voting on the resolutions at the EGM. Accordingly, the total number of Shares entitling the Shareholders to attend and vote for or against the resolutions referred to above was 3,674,846,286 as at the date of the EGM. There was no Share entitling the holder to attend and vote only against the resolutions at the EGM.

As disclosed in the Circular, Ever Source intended to vote for all the resolutions proposed at the EGM. The Directors, to the best of their knowledge, information and belief having made all reasonable enquiries, confirm that Ever Source had voted for all the resolutions at the EGM as detailed above.

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

Hong Kong, 16 July 2010

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.