



25th MARCH 2008

FORTUNE OIL PLC
(“Fortune Oil” or “the Company”)

Appointment of Chief Financial Officer and Change of Auditors

Fortune Oil PLC is pleased to announce the appointment of Timothy Ka-Yip Shen as Chief Financial Officer with immediate effect. He will be based in the Company's headquarters in Hong Kong.

Mr. Shen is a US Certified Public Accountant and is a Fellow Member of the Hong Kong Institute of Certified Public Accountants. He has over 20 years experience in finance and investment management in Hong Kong, China and Canada. Prior to joining Fortune Oil, he was Deputy CEO and CFO for Universal Holdings Limited, a Hong Kong listed media company. From 1999 to 2005 Mr. Shen worked in the corporate finance and treasury departments of China Merchants Holdings (International) Company Limited. His responsibilities at this Hong Kong listed company included infrastructure financing, corporate governance and investor relations and in 2005 he was voted by Institutional Investors Inc as the Best IR Officer in Hong Kong. Mr. Shen is fluent in English, Cantonese and Mandarin.

Further, the Company announces the promotion of Paul Kwong to Financial Controller. He will take over the responsibilities of Mr. Sammy Ng who will leave the Group at the end of March. Mr. Kwong has been with Fortune Oil since 2006 and previously worked at Ernst & Young and a Hong Kong listed gas company. He is a Fellow Member of the Association of Chartered Certified Accountants.

Fortune Oil also wishes to announce that Deloitte & Touche LLP have replaced Grant Thornton UK LLP as auditors for the Company.

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