

30 September 2011



Fortune Oil PLC
(‘Fortune Oil’ or ‘the Company’)

Appointment of Chief Financial Officer

Fortune Oil is pleased to announce the appointment of Mr. Bill Kwai Pui Mok as the new Chief Financial Officer of the Company effective from 1 November 2011. Mr. Mok will be replacing Mr. Premal D. Shah who has decided to leave the Company to return to his family in Singapore. The Board of Directors would like to thank Mr. Shah for his significant contributions to the Company and wish him and his family all the best in the future.

Mr. Bill Mok has over 22 years of experience in accounting, finance and banking in Hong Kong and mainland China with specific expertise in managing day-to-day financial and accounting operations, fund raising, investor relations and executing the corporate strategy.

Prior to his appointment, Mr. Mok was President & Executive Director of Kosmopolito Hotels International Limited (KHI). In October 2010, Bill spearheaded KHI’s spin off from Far East Consortium International Limited (FEC) as a separately listed company in Hong Kong. Prior to his time at KHI, Mr. Mok was the Chief Financial Officer of FEC for over six years.

A detailed description of Mr. Mok’s qualifications and experience is set out at the end of this announcement.

Mr. Tee Kiam Poon, Chief Executive of Fortune Oil, commented:

“I am delighted that Bill will be joining the Company to assist in the execution of our growth strategy. Bill’s expertise and experience, both operational and market-facing, will add significant value to Fortune Oil during its current stage of development as the Company continues the expansion of its natural gas and resources capabilities.”

ENQUIRIES:

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NOTES FOR EDITORS

Background information on Bill Kwai Pui Mok

Mr. Mok has extensive experience in investment and finance in Hong Kong and mainland China. Mr Mok began his career in 1987 in public accounting in the United States of America before returning to Hong Kong in 1988, where he joined Price Waterhouse.

In 1993 Mr Mok was appointed as the Finance Manager at Jade Dynasty Publications Ltd and built up that newly formed company's finance and accounting departments. In 1995, he joined Hong Kong & China Gas Limited (HKCG; stock code 0003.HK), a blue-chip utility company listed in Hong Kong, as Finance Manager for its China operations.

In 1996, Mr Mok joined the investment industry where he held various senior positions at Prudential-Bache International (then Nava SC Securities) and ING Securities (his department is now part of Macquarie Securities). He spent over six years in the investment industry as an equity analyst performing equity research including working on a number of IPO transactions.

In April 2004, Mr. Mok joined the Hong Kong listed property conglomerate, Far East Consortium International Limited (FEC; stock code: 0035.HK) as its Chief Financial Officer where he was responsible for the overall finance and accounting functions of the FEC Group. In addition to his finance role, Mr Mok was also heavily involved in development, management and operation of FEC's hotel portfolio. During his term, FEC expanded its hotel portfolio from three hotels to fifteen hotels in operation with seven hotels under development.

In October 2010, Mr. Mok took up the President position at Kosmopolito Hotels International Limited (KHI; stock code: 2266.HK) when KHI was spun off from FEC as a separately listed company in Hong Kong. His main responsibilities include formulating corporate strategy, overseeing hotel operations and developments in Hong Kong, mainland China, Malaysia and Singapore, and seeking new investment opportunities for the company.

Mr. Mok holds a Bachelor of Arts degree in Business Administration (Accounting) from the University of Washington and a Master of Business Administration degree from the Seattle University in the United States of America. He is a member of American Institute of Certified Public Accountants and a member the Hong Kong Institute of Certified Public Accountants.