

16 January 2012

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



Strategic investment – Joint Venture purchase of additional China Gas shares

Fortune Oil (LSE: FTO.L) focuses on oil, natural gas and resource supply operations and investments, primarily in China. Fortune Oil is listed on the Main Market of the London Stock Exchange.

Fortune Oil confirms that, following its announcement on 29 December 2011 that it had entered into a joint venture with Mr. LIU Minghui, the Company has purchased, on behalf of the joint venture, 31,288,000 additional shares in China Gas Holdings Ltd ("CGH"; 0384.HK), taking the overall joint venture holding in CGH to 7.4 per cent. These shares have been acquired pursuant to the obligations under the joint venture agreement, as part of the Company's original contribution to the joint venture of HK\$700m.

For further details:

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Background on Fortune Oil

Fortune Oil is a leading independent energy company engaged in the investment and operations of oil and natural gas supply projects in China. With over 20 years of operating history in China, Fortune Oil has acquired a unique portfolio of high quality oil and natural gas projects across the country and has formed a strong partnership with domestic and international market leaders. Fortune Oil recently started an expansion outside China securing resource projects. Fortune Oil is listed on the Main Market of the London Stock Exchange with its operational headquarters in Hong Kong.