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中油港燃能源集團控股有限公司

CHINA OIL GANGRAN ENERGY GROUP HOLDINGS LIMITED

(Incorporated in the Cayman Islands with limited liability)

Stock Code: 8132

APPOINTMENT OF EXECUTIVE DIRECTOR

The Board announces that, with effect from 15 December 2015, Mr. Zheng Jian Peng has been appointed as an executive director of the Company.

APPOINTMENT OF EXECUTIVE DIRECTOR

The board of directors (the “**Board**”) of China Oil Gangran Energy Group Holdings Limited (the “**Company**”) announces that Mr. Zheng Jian Peng (“**Mr. Zheng**”) has been appointed as an executive director of the Company with effect from 15 December 2015.

Mr. Zheng, aged 33, holds a Master of Law in International Economic Law degree from the Chinese University of Hong Kong and a Bachelor of Business Administration degree in Accounting from the Open University of Hong Kong. He is currently studying a Doctorate degree in Business Administration at the Hong Kong Polytechnic University. Mr. Zheng is a member of the Institute of Chartered Accountants in England and Wales and a member of the Hong Kong Institute of Certified Public Accountants.

Mr. Zheng was an executive director of Sing Pao Media Enterprises Limited (Stock Code: 8010) for the period from January 2014 to October 2014 and was an executive director and the chief executive officer of a PRC based property developing company for the period from April 2012 to October 2014. Prior to that, Mr. Zheng was a financial controller of China Fortune Investments (Holding) Limited (formerly known as China Public Healthcare (Holding) Limited) (Stock Code: 8116) for the period from 1 March 2010 to 31 March 2012. Mr. Zheng has auditing experience in two international accounting firms. He is currently an executive director of Global Strategic Group Limited (Stock Code: 8007).

Save as disclosed above, Mr. Zheng has not held any directorships in the last three years in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas and any other positions with the Company or any of its subsidiaries before his appointment.

As at the date of this announcement, Mr. Zheng does not have any director service agreement with the Company and his appointment is subject to retirement by rotation and re-election in accordance with the provisions of the articles of association of the Company. His director's remuneration will be determined by the Board and reviewed by the remuneration committee of the Company with reference to his duties and responsibilities in the Company, its subsidiaries and current market benchmarks.

As at the date of this announcement, Mr. Zheng does not have any interest or short position in the shares, underlying shares or debentures of the Company or its associated corporations that are required to be disclosed under Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the "SFO"). Save as disclosed herein, Mr. Zheng does not have any relationship with any directors, chief executive, substantial or controlling shareholders of the Company.

Save as disclosed herein, the Board is not aware of any other matters relating to the appointment of Mr. Zheng as an executive director that need to be brought to the attention of the shareholders of the Company nor any other information which is required to be disclosed pursuant to rules 17.50(2)(h) to (v) of the Rules Governing the Listing of Securities on the Growth Enterprise Market ("GEM") of The Stock Exchange of Hong Kong Limited.

The Board would like to take this opportunity to welcome Mr. Zheng to join the Board.

By order of the Board
China Oil Gangran Energy Group Holdings Limited
Zou Donghai
Chairman

Hong Kong, 15 December 2015

As at the date of this announcement, the Executive Directors are Mr. Zou Donghai, Mr. Rong Changjun, Mr. Zhang Xueming, Mr. Ho Chun Kit Gregory, Mr. Chan Lung Ming and Mr. Zheng Jian Peng; and the Independent Non-Executive Directors are Ms. Eugenia Yang, Mr. Ng Ka Chung and Mr. Lau Sung Tat, Vincent.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the commission of which would make any statement herein or this announcement misleading.

This announcement will remain on the “Latest Company Announcements” page of the GEM website at <http://www.hkgem.com> for at least 7 days from the date of its posting and on the websites of the Company at www.chinaoilgran.com and <http://chinaoilgran.todayir.com>.