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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

### GRANT OF SHARE OPTIONS

This announcement is made pursuant to Rule 23.06A of the Rules (the “**GEM Listing Rules**”) Governing the Listing of Securities on the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The board (the “**Board**”) of directors (the “**Directors**”) of China Oil Gangran Energy Group Holdings Limited (the “**Company**”) hereby announces that the Board had resolved to grant an aggregate of 264,000,000 share options (the “**Options**”) to the grantees (the “**Grantees**”) on 21 April 2017 (the “**Date of Grant**”), to subscribe, in aggregate, for up to 264,000,000 ordinary shares (each a “**Share**”) of HK\$0.0002 each in the share capital of the Company subject to acceptance of the Grantees, under the share option scheme (the “**Share Option Scheme**”) adopted by the Company on 27 April 2011 and the payment of HK\$1.00 by each of the Grantees upon acceptance of the Options.

Details of the Options granted are set out below:

Date of Grant	:	21 April 2017
Exercise price	:	HK\$0.126 per Share, representing a premium of 5% over the highest of (i) the closing price of HK\$0.12 per Share as stated in the daily quotations sheets issued by the Stock Exchange on the Date of Grant; (ii) the average closing price of HK\$0.12 per Share as stated in the daily quotation sheets issued by the Stock Exchange for the five (5) business days immediately preceding the Date of Grant; and (iii) HK\$0.0002, being the nominal value of a Share
Number of Options granted	:	264,000,000 Options (each Option shall entitle the Grantees to subscribe for one Share)

Closing price of the Shares as : HK\$0.12 per Share  
quoted on the Stock Exchange  
on the Date of Grant

Validity period of the Options : From the Date of Grant to 20 April 2020 (both days inclusive)

Vesting date of the Options : Subject to other conditions imposed and the rules of the Share  
Option Scheme, the Options shall be exercisable from the Date of  
Grant and up to 20 April 2020 (both days inclusive)

Among the total of 264,000,000 Options granted, an aggregate of 211,200,000 Options were granted to the following Grantees, who are the directors of the Company:

<b>Name of Grantees</b>	<b>Relationship with the Company</b>	<b>Number of Options granted</b>	<b>Approximate % to issued share capital of the Company as at the date of this announcement</b>
Mr. Rong Changjun	executive Director	52,800,000	0.99%
Mr. Zhang Xueming	executive Director	52,800,000	0.99%
Mr. Ho Chun Kit Gregory	executive Director	52,800,000	0.99%
Mr. Zheng Jian Peng	executive Director	52,800,000	0.99%
	Total	<u>211,200,000</u>	<u>3.99%</u>

Save as disclosed in this announcement, none of other Grantees is a director, chief executive or substantial shareholder of the Company, or an associate of any of them.

Under Rule 23.04(1) of the GEM Listing Rules and the provision of the Share Option Scheme, each grant of Options to a Director, chief executive or substantial shareholder of the Company, or any of their respective associates, must be approved by the independent non-executive Directors. The grants of the Options to each of Mr. Rong Changjun, Mr. Zhang Xueming, Mr. Ho Chun Kit Gregory and Mr. Zheng Jian Peng has been approved by all the independent non-executive Directors in a board meeting dated 21 April 2017.

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

Hong Kong, 21 April 2017

*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 and Mr. Zheng Jian Peng; and the independent non-executive Directors are Ms. Eugenia Yang, Mr. Chan Ying Kay 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 omission 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.chinaoilgangran.com](http://www.chinaoilgangran.com) and <http://chinaoilgangran.todayir.com>.*