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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 INDEPENDENT NON-EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Director(s)**”) of China Oil Gangran Energy Group Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) is pleased to announce that Mr. Sun Dexin (“**Mr. Sun**”) has been appointed as an independent non-executive Director (“**INED**”) of the Company with effect from 24 October 2017. The biographical details of Mr. Sun are set out below:

Mr. Sun Dexin

Mr. Sun, aged 30, was awarded membership of senior management in TUV NAND International Energy* (TUV南德國際能源高級管理成員資格) in 2014. He passed Licensing Examination for Securities and Futures Intermediaries of the Hong Kong Securities and Investment Institute and obtained Hong Kong Securities and Investment Institute Practicing Certificate (Assets Management) in 2017; and he received a practicing certificate from China Securities Investment Fund Association in the same year. Since 2014, Mr. Sun has been serving as an executive director of Shenzhen China New Energy Mutual Fund Management Limited* (深圳中新能聯合基金管理有限公司), during which he is responsible for pre-IPO research and data analysis on listing for main board listed companies in Hong Kong, in addition to investment projects in the PRC and Cayman offshore mergers and acquisitions of fund projects. Prior to that, he served as an assistant to president and chief investment officer of Harbin Gloria Pharmaceuticals Co., Ltd.* (哈爾濱譽衡藥業股份有限公司) (SZSE stock code: 002437) from 2011 to 2014, where he assisted in investment, mergers and acquisitions and provision of relevant financial advisory services.

* For identification purposes only

Mr. Sun has entered into a service agreement with the Company under which he is appointed for a period of three years, but is subject to retirement by rotation and re-election by the shareholders of the Company (the “**Shareholders**”) at the annual general meeting of the Company at least once every three years in accordance with the articles of association of the Company and the Rules Governing the Listing of Securities on the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited (the “**GEM Listing Rules**”). Mr. Sun is entitled to receive a Director’s remuneration at a monthly rate of HK\$10,000 as recommended by the remuneration committee of the Board (the “**Remuneration Committee**”) and determined by the Board with reference to his duties and responsibilities, the Company’s performance and the prevailing market conditions. The emoluments of Mr. Sun is subject to review by the Board and the Remuneration Committee from time to time.

Save as disclosed herein, as at the date of this announcement, (i) Mr. Sun does not hold any position in the Company or other members of the Group nor have any relationship with any Director, senior management or substantial or controlling Shareholders (as defined in the GEM Listing Rules); (ii) Mr. Sun has not held any directorship in other public companies, the securities of which are listed on any securities market in Hong Kong or overseas in the past three years or other major appointments and professional qualifications; and (iii) Mr. Sun does not have any interest in the shares or underlying shares of the Company or any of its associated corporations which is required to be disclosed under Part XV of the Securities and Futures Ordinance (Chapter 571 of the laws of Hong Kong).

As at the date of this announcement and save as disclosed herein, there is no other information which is required to be disclosed pursuant to Rule 17.50(2)(h) to (v) of the GEM Listing Rules and there are no other matters in relation to the appointment of Mr. Sun which the Board considers necessary to be brought to the attention of the Shareholders.

Following the appointment of Mr. Sun as an INED of the Company with effect from 24 October 2017, the Company complies with the requirements under Rules 5.05A and 5.06 of the GEM Listing Rules. The Board would like to extend its welcome to Mr. Sun for joining the Board.

By order of the Board
China Oil Gangran Energy Group Holdings Limited
Zheng Jian Peng
Company Secretary

Hong Kong, 24 October 2017

As at the date of this announcement, the executive Directors are Mr. Zou Donghai, Mr. Rong Changjun, Mr. Zhang Xueming, Dr. Ho Chun Kit Gregory and Dr. Zheng Jian Peng; the non-executive Directors are Mr. Chan Shiu Man and Mr. Hua Xujie; and the independent non-executive Directors are Ms. Eugenia Yang, Mr. Chan Ying Kay, Mr. Lau Sung Tat, Vincent and Mr. Sun Dexin.

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>.