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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

REVISED CHANGE IN BOARD LOT SIZE

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The Shares are currently traded in board lots of 20,000 Shares. In view of the recent share price of the Company, the Company proposes to revise the change in board lot size for trading on the Stock Exchange from 20,000 Shares to 10,000 Consolidated Shares instead of 5,000 Consolidated Shares as initially proposed in the Announcement after and conditional upon the Share Consolidation becoming effective.

Based on the closing price of HK\$0.016 per Existing Share (equivalent to HK\$0.32 per Consolidated Share) as quoted on the Stock Exchange as at the Latest Practicable Date, the market value of each board lot of 10,000 Consolidated Shares, assuming the Share Consolidation and the Revised Change in Board Lot Size had already become effective, would be HK\$3,200.

REVISED CHANGE IN BOARD LOT SIZE

Reference is made to the announcement (the “**Announcement**”) of China Oil Gangran Energy Group Holdings Limited (the “**Company**”) dated 29 October 2018 and the circular (the “**Circular**”) of the Company dated 12 November 2018 in relation to the Share Consolidation and the Change in Board Lot Size. Unless otherwise defined, terms used herein shall have the same meanings as defined in the Circular.

The Shares are currently traded in board lots of 20,000 Shares. In view of the recent share price of the Company, the Company proposes to revise the change in board lot size for trading on the Stock Exchange from 20,000 Shares to 10,000 Consolidated Shares (the “**Revised Change in Board Lot Size**”) instead of 5,000 Consolidated Shares as initially proposed in the Announcement after and conditional upon the Share Consolidation becoming effective.

Based on the closing price of HK\$0.016 per Existing Share (equivalent to HK\$0.32 per Consolidated Share) as quoted on the Stock Exchange as at the Latest Practicable Date, the market value of each board lot of 10,000 Consolidated Shares, assuming the Share Consolidation and the Revised Change in Board Lot Size had already become effective, would be HK\$3,200.

REASONS FOR THE REVISED CHANGE IN BOARD LOT SIZE

The Company considers that the Revised Change in Board Lot Size will maintain the trading amount for each board lot at a reasonable level and attract more investors and broaden the shareholder base of the Company. The Company considered that the expected market value of each board lot of HK\$3,200 after the Share Consolidation becoming effective is at a reasonable level because it enables the Company to comply with the “Guide on Trading Arrangements for Selected Types of Corporate Actions” issued by Hong Kong Exchanges and Clearing Limited, which requires the expected board lot value to be greater than HK\$2,000.

Save for the relevant expenses, including but not limited to professional fees and printing charge to be incurred by the Company, the implementation of the Revised Change in Board Lot Size will not alter the underlying assets, business operations, management or the financial position of the Company or the proportionate interests of the Shareholders. Although fractional Consolidated Shares will be disregarded and will not be issued to the Shareholders, all such Fractional Consolidated Shares will be aggregated and, if possible, sold for the benefit of the Company. Further, the Company has also appointed Upbest Securities Company Limited as an agent to provide matching of the sale and purchase of odd lots of the Consolidated Shares. By so doing, the Company has minimized any potential adverse effect arising from the loss of fractional entitlement and the resultant odd lots to the Shareholders. In view of the above, the Board considers that the Revised Change in Board Lot Size is fair and reasonable and in the interests of the Company and the Shareholders as a whole.

EXPECTED TIMETABLE

The expected timetable for the Share Consolidation and Revised Change in Board Lot Size is set out below. The expected timetable is subject to the results of the EGM and is therefore for indicative purpose only. Any change to the expected timetable will be announced in a separate announcement by the Company as and when appropriate. All times and dates in this announcement refer to Hong Kong local times and dates.

Latest time for lodging forms of proxy for the EGM. 11:00 a.m. on Monday, 26 November 2018

Date and time of the EGM 11:00 a.m. on Wednesday, 28 November 2018

Publication of the announcement of results of the EGM Wednesday, 28 November 2018

The following events are conditional on the fulfillment of the conditions for the implementation of the Share Consolidation as set out in the Circular.

Effective date of the Share Consolidation Thursday, 29 November 2018

First day of free exchange of existing share certificates
for new share certificates for Consolidated Shares Thursday, 29 November 2018

Dealing in the Consolidated Shares commences 9:00 a.m. on Thursday, 29 November 2018

Original counter for trading in the Existing Shares
in board lots of 20,000 Existing Shares
(in the form of existing share certificates) temporarily closes 9:00 a.m. on Thursday,
29 November 2018

Temporary counter for trading in the Consolidated Shares
in board lots of 1,000 Consolidated Shares
(in the form of existing share certificates) opens 9:00 a.m. on Thursday,
29 November 2018

Original counter for trading in the Consolidated Shares
in board lots of 10,000 Consolidated Shares instead
of 5,000 Consolidated Shares (in the form of
new share certificates for the Consolidation Shares) re-opens 9:00 a.m. on Thursday,
13 December 2018

Parallel trading in the Consolidated Shares (in the form of
new share certificates for the Consolidated Shares and
existing share certificates) commences 9:00 a.m. on Thursday,
13 December 2018

Designated broker starts to stand in the market
to provide matching services for odd lots of the Consolidated Shares 9:00 a.m. on Thursday,
13 December 2018

Temporary counter for trading in the Consolidated Shares
in board lots of 1,000 Consolidated Shares
(in the form of existing share certificates) closes 4:00 p.m. on Monday, 7 January 2019

Parallel trading in the Consolidated Shares

(in the form of new share certificates

for the Consolidation Shares and existing share certificates) ends 4:00 p.m. on Monday,
7 January 2019

Designated broker ceases to stand in the market

to provide matching services for odd lots of the Consolidated Shares 4:00 p.m. on Monday,
7 January 2019

Last day for free exchange of existing share certificates

for new share certificates for the Consolidated Shares. Wednesday, 9 January 2019

EGM

Shareholders are not required to vote for the Revised Change in Board Lot Size. However, the Revised Change in Board Lot Size is conditional upon the Share Consolidation becoming effective and will not proceed if the Shareholders vote down the Share Consolidation.

Save for the aforesaid, all other information in the Announcement remain unchanged.

By Order of the Board

China Oil Gangran Energy Group Holdings Limited

Zou Donghai

Chairman

Hong Kong, 12 November 2018

As at the date of this announcement, the executive Directors are Mr. Zou Donghai, Mr. Rong Changjun, Mr. Zhang Wenrong, Dr. Ho Chun Kit Gregory and Dr. Zheng Jian Peng; and the independent non-executive Director are Mr. Lau Sung Tat, Vincent and Mr. Tam Kim Fung.

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 and <http://chinaoilgangran.todayir.com>.