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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

INSIDE INFORMATION MEMORANDUM OF UNDERSTANDING IN RELATION TO A POSSIBLE ACQUISITION

This announcement is made by China Oil Gangran Energy Group Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 17.10 of the Rules Governing the Listing of Securities on the GEM of The Stock Exchange of Hong Kong Limited (the “**GEM Listing Rules**”) and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance.

The board (the “**Board**”) of directors (the “**Directors**”) is pleased to announce that on 1 February 2019 (after trading hours), the Company as purchaser entered into a memorandum of understanding (the “**MOU**”) with Ms. Peng Shiqian (彭詩倩女士) (the “**Vendor**”) as vendor in relation to the possible acquisition (the “**Possible Acquisition**”) by the Company of entire issued shares (the “**Sale Shares**”) of Shenzhen City Tian Jun Gao Intelligent Technology Company Limited* (深圳市天俊高智能科技有限公司) (the “**Target Company**”). Pursuant to the MOU, the Possible Acquisition subject to the entering into of a formal agreement to be executed by the Company and the Vendor in respect of the acquisition of the Target Company (the “**Formal Agreement**”).

The Target Company is a company to be incorporated in the People’s Republic of China (the “**PRC**”) with limited liability, which will be wholly owned by the Vendor. Based on the information provided by the Vendor and the Target Company, the Target Company and its subsidiary(ies) (the “**Target Group**”) following a reorganization, will be principally engaged in the development and manufacturing of intelligent robots and equipment and will procure more than a hundred related intellectual properties in the PRC.

The Board believes that the Possible Acquisition will be able to diversify the Group’s business and enhancing the long-term growth potential of the Company and its shareholders’ value.

To the best of the knowledge, information and belief of the Directors after having made all reasonable enquiries, the Vendor, each of the companies of the Target Group and their respective ultimate beneficial owners and associates are third parties independent of the Company and its connected persons (as defined in the GEM Listing Rules).

As at the date of this announcement, the consideration and the amount of Sale Shares of the Possible Acquisition had yet to be determined and shall be subject to arm's length negotiation between the Company and the Vendor.

EXCLUSIVITY

The Vendor shall not, directly or indirectly, whether by itself, himself or themselves or through (where applicable) any of the directors, officers, employees, other shareholders, agents or representatives of or any of them, during the period of 90 days from the date of the MOU (or such longer period as the Parties may agree in writing) (the "**Exclusivity Period**"), discuss, negotiate or enter into any contract or agreement with or give any undertaking in favour of any third party which will or may result in frustrating or impeding the furtherance of the transactions contemplated under the MOU.

DUE DILIGENCE REVIEW

After signing of the MOU, the Company (and/or its professional adviser(s)) shall be entitled to carry out due diligence on the Target Company and its assets, business operations and documents during the Exclusivity Period.

TERMINATION

The MOU will be automatically terminated upon the lapse of the Exclusivity Period or the execution of the Formal Agreement.

GENERAL

The MOU contains certain legally binding obligations regarding, among others, due diligence, exclusivity and confidentiality. However, other terms contained in the MOU, in particular, the transaction contemplated thereunder, are not legally binding. The terms of the Formal Agreement have yet to be agreed upon by the parties to the MOU.

The Possible Acquisition, if materialised, may constitute a notifiable transaction of the Company under the GEM Listing Rules. Further announcement will be made in that regard as and when appropriate in compliance with the GEM Listing Rules.

The Board would like to emphasise that no legally binding agreement in relation to the Possible Acquisition has been entered into by the Company as at the date of this announcement (save for certain obligations under the MOU) and the Possible Acquisition may be subject to certain conditions. As such, the Possible Acquisition may or may not proceed. Shareholders and potential investors are advised to exercise caution when dealing in the shares of the Company.

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

Hong Kong, 1 February 2019

The English translation of Chinese names or words in this announcement, where indicated by “” are included for information purpose only, and should not be regarded as the official English translation of such Chinese names or words*

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, Dr. Zheng Jian Peng, Mr. Yuan Beisheng and Ms. Hui Sai Ha; and the independent non-executive Directors are Mr. Lau Sung Tat, Vincent, Mr. Tam Kim Fung and Mr. Qin Shihui.

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>.