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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

**RESIGNATION OF EXECUTIVE DIRECTOR
AND
APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR**

The Board announces that with effect from 22 February 2019:

- (1) Dr. Ho Chun Kit Gregory has resigned as an executive Director; and
- (2) Mr. He Wen has been appointed as an independent non-executive Director.

RESIGNATION OF EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Directors**”) of China Oil Gangran Energy Group Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that Dr. Ho Chun Kit Gregory (“**Dr. Ho**”) has resigned as an executive Director with effect from 22 February 2019 due to his other commitments.

Dr. Ho has confirmed that he has no disagreement with the Board and there is no other matter that needs to be brought to the attention of the shareholders of the Company or The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) in relation to his resignation.

The Board would like to take this opportunity to express its sincere gratitude to Dr. Ho for his contributions towards the Company during his tenure of office.

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board is pleased to announcement that Mr. He Wen (“**Mr. He**”) has been appointed as an independent non-executive Director with effect from 22 February 2019.

The biographical details of Mr. He are as follows:

Mr. He, aged 53, obtained a Bachelor of Arts Degree in Chinese Literature from Hunan Normal University and a Master of Business Administration from Columbia Southern University. He was a director of 深圳市龍脈信息股份有限公司 (Shenzhen Longmai Information Co., Ltd.*) from July 1997 to June 2013, the chairman of 深圳點石軟件有限公司 (Shenzhen Dianshi Software Co., Ltd.*) from November 2001 to March 2005 and the founder and chairman of 深圳愛迪在線科技有限公司 (Shenzhen Aidi Online Technology Co., Ltd.*) from July 2014 to December 2017. He is currently a director of 尚合基金管理(深圳)有限公司 (Shanghe Fund Management (Shenzhen) Co., Ltd.*) and a partner at 深圳市雲投行資本管理有限公司 (Shenzhen Cloud Investment Banking Capital Management Co., Ltd.*). Mr. He has over 20 years of experience in the internet, information technology and software industry and approximately 8 years of experience in investments and acquisitions.

Under the letter of appointment entered into between Mr. He and the Company, the appointment will take effect from 22 February 2019 for a term of three years provided that his employment may be terminated at any time on expiry of not less than three months’ written notice given by any party. His directorship in the Company is subject to retirement and re-election at general meetings of the Company in accordance with the articles of association of the Company. Mr. He is entitled to receive a remuneration of HK\$10,000 per month. His remuneration package was determined by the Board with recommendation of the remuneration committee of the Company after considering a range of factors including his experience, his duties and responsibilities in the Group, the remuneration structure of the Group and levels of remuneration for peers in the market.

Save as disclosed above, Mr. He (i) does not hold any position in the Company or any subsidiary of the Company; (ii) has not held any directorship in any public companies in the last three years the securities of which are listed on any securities market in Hong Kong or overseas; (iii) does not have any relationship with any directors, senior management or substantial or controlling shareholders of the Company; and (iv) does not have any interests in the shares of the Company which are required to be disclosed under Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Mr. He has confirmed that he has met the independent criteria as set out in Rule 5.09 of the Rules (the “**GEM Listing Rules**”) Governing the Listing of Securities on GEM of the Stock Exchange. Save as disclosed above, there is no further information to be disclosed pursuant to the requirements of Rule 17.50(2)(h) to (v) of the GEM Listing Rules and there are no other matters relating to the appointment of Mr. He that needs to be brought to the attention of the shareholders of the Company.

Following the appointment of Mr. He, the Company has complied with Rule 5.05A of the GEM Listing Rules, which requires an issuer to appoint independent non-executive directors representing at least one-third of the board.

The Board would like to express its warmest welcome to Mr. He for joining the Board.

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

Hong Kong, 22 February 2019

As at the date of this announcement, the executive Directors are Mr. Zou Donghai, Mr. Rong Changjun, Mr. Zhang Wenrong, 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, Mr. Qin Shihui and Mr. He Wen.

** for identification purpose only*

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>.