

*Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.*

*This announcement appears for information purposes only and does not constitute an invitation or offer to acquire, purchase or subscribe for any securities of the Company.*



**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**

**SECOND SUPPLEMENTAL ANNOUNCEMENT  
SECOND AMENDMENT DEED IN RELATION TO  
THE PLACING AGREEMENT AND  
PLACING OF NEW SHARES UNDER GENERAL MANDATE**

**TRADING HALT AND RESUMPTION**

**PLACING AGENT**



**SECOND AMENDMENT DEED IN RELATION TO THE PLACING AGREEMENT  
AND PLACING OF NEW SHARES UNDER GENERAL MANDATE**

On 21 February 2019 (after trading hours of the Stock Exchange), the Company entered into the Placing Agreement with the Placing Agent, pursuant to which the Placing Agent agrees, as agent of the Company, to procure on a best effort basis not less than six Placées who and whose ultimate beneficial owners shall be Independent Third Parties to subscribe for up to 67,670,000 Placing Shares at the Placing Price of HK\$0.257 per Placing Share.

The Board announces that on 8 March 2019 (after trading hours), as additional time is required to complete the Placing, the Company and the Placing Agent have agreed to extend the Long Stop Date from 14 March 2019 to 21 March 2019. As such, the Company and the Placing Agent entered into First Amendment Deed in relation to the Placing Agreement to amend certain terms of the Placing Agreement.

On 8 March 2019, the closing price of the Company as quoted on the Stock Exchange was HK\$0.39 which had increased from the closing price of HK\$0.32 as quoted on the Stock Exchange on date of the Placing Agreement. Therefore, such increase in the trading price has given rise to a discount to the initial Placing Price of HK\$0.257 by more than 20% to the closing price of HK\$0.39. In consideration thereof and in compliance with the GEM Listing Rules, the Company and the Placing Agent have agreed to further amend the terms and conditions of the Placing Agreement (as amended and supplemented by the First Amendment Deed) subject to the terms and conditions set out in the Second Amendment Deed (as defined below).

On 11 March 2019 (after trading hours of the Stock Exchange), the Company entered into the Second Amendment Deed with the Placing Agent, pursuant to which the Company and the Placing Agent have agreed to amend the number of Placing Shares and the Placing Price. As such, the Placing Agent agrees, as agent of the Company, to procure on a best effort basis not less than six Placees who and whose ultimate beneficial owners shall be Independent Third Parties to subscribe for up to 55,035,411 Placing Shares at the Placing Price of HK\$0.316 per Placing Share.

The maximum of 55,035,411 Placing Shares represent (i) approximately 15.41% of the existing issued share capital of the Company as at the date of this announcement; and (ii) approximately 13.35% of the issued share capital of the Company as enlarged by the allotment and issue of all the Placing Shares.

The Placing Price of HK\$0.316 per Placing Share represents: (i) a discount of approximately 18.97% to the closing price of HK\$0.39 per Share as quoted on the Stock Exchange on 8 March 2019, being the date of the First Amendment Deed and immediately prior to the trading of the Shares were halted on 11 March 2019; and (ii) a discount of approximately 17.28% to the average closing price of approximately HK\$0.382 per Share as quoted on the Stock Exchange for the last five consecutive trading days immediately prior to the date of the Second Amendment Deed.

The Placing Price was arrived at after arm's length negotiations between the Company and the Placing Agent with reference to the prevailing market price and the recent trading performance of the Shares. The Directors consider that the Placing Price and the terms of the Second Amendment Deed are fair and reasonable and are in the interests of the Company and the Shareholders as a whole.

## **TRADING HALT AND RESUMPTION**

At the request of the Company, trading in the Shares on the Stock Exchange was halted with effect from 9:00 a.m. on 11 March 2019 pending release of this announcement. Application has been made by the Company to the Stock Exchange for the resumption of trading in the Shares with effect from 9:00 a.m. 12 March 2019.

**Shareholders and potential investors of the Company should note that completion of the Placing is subject to the fulfilment of the conditions set out in the Placing Agreement. The Placing may or may not proceed. Shareholders and potential investors of the Company are therefore urged to exercise caution when dealing in the Shares and other securities of the Company.**

Reference is made to the announcements of China Oil Gangran Energy Group Holdings Limited (the “**Company**”) dated 21 February 2019 and 8 March 2019 in relation to the Placing (together, the “**Announcements**”). Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcements.

### **Second Amendment Deed in relation to the Placing agreement and the placing of new Shares under General Mandate**

On 21 February 2019 (after trading hours of the Stock Exchange), the Company entered into the Placing Agreement with the Placing Agent, pursuant to which the Placing Agent agrees, as agent of the Company, to procure on a best effort basis not less than six Placees who and whose ultimate beneficial owners shall be Independent Third Parties to subscribe for up to 67,670,000 Placing Shares at the Placing Price of HK\$0.257 per Placing Share.

The Board announces that on 8 March 2019 (after trading hours), as additional time is required to complete the Placing, the Company and the Placing Agent have agreed to extend the Long Stop Date from 14 March 2019 to 21 March 2019. As such, the Company and the Placing Agent entered into an amendment deed (the “**First Amendment Deed**”) in relation to the Placing Agreement to amend certain terms of the Placing Agreement. Save and except for the extension of the Long Stop Date, there are no other material changes to the Placing Agreement and the other terms and conditions of the Placing Agreement remain unchanged and continue to be in full force and effect.

On 8 March 2019, the closing price of the Company as quoted on the Stock Exchange was HK\$0.39 which had increased from the closing price of HK\$0.32 as quoted on the Stock Exchange on date of the Placing Agreement. Therefore, such increase in the trading price has given rise to a discount to the initial Placing Price of HK\$0.257 by more than 20% to the closing price of HK\$0.39. In consideration thereof and in compliance with the GEM Listing Rules, the Company and the Placing Agent have agreed to further amend the terms and conditions of the Placing Agreement (as amended and supplemented by the First Amendment Deed) subject to the terms and conditions set out in the Second Amendment Deed (as defined below).

On 11 March 2019 (after trading hours of the Stock Exchange), the Company entered into the second amendment deed (the “**Second Amendment Deed**”) with the Placing Agent, pursuant to which the Company and the Placing Agent have agreed to amend the number of Placing Shares and the Placing Price. As such, the Placing Agent agrees, as agent of the Company, to procure on a best effort basis not less than six Placees who and whose ultimate beneficial owners shall be Independent Third Parties to subscribe for up to 55,035,411 Placing Shares at the Placing Price of HK\$0.316 per Placing Share.

Details of the Second Amendment Deed are set out below:

### **The Second Amendment Deed**

Date: 11 March 2019 (after trading hours of the Stock Exchange)

Parties: (i) the Company (as issuer); and  
(ii) Gransing Securities Co., Limited (as placing agent).

Pursuant to the Second Amendment Deed, it is agreed that the definition of the “Placing Price” shall be amended to the price of HK\$0.316 per Placing Share and the definition of “Placing Shares” shall be amended to up to 55,035,411 new Shares to be allotted and issued pursuant to the terms and conditions of this Agreement which will rank *pari passu* in all respects with the Shares in issue as at the date of allotment of the Placing Shares.

Save as disclosed above, there are no other material changes to the Placing Agreement and all other terms and conditions of the Placing Agreement (as amended, varied and supplemented by the First Amendment Deed) remain in full force and effect.

The Board considers that the amendments made in the Second Amendment Deed are in compliance with the Listing Rules and are appropriate given the circumstances and would be in the interests of the Company and the Shareholders as a whole.

The placing commission will remain the same at 4% of the aggregate Placing Price for the Placing Shares successfully placed by the Placing Agent. The Directors consider that the placing commission in respect of the Placing, the First Amendment Deed and the Second Amendment Deed are fair and reasonable based on the current market conditions.

## **Placing Shares**

The maximum of 55,035,411 Placing Shares represent (i) approximately 15.41% of the existing issued share capital of the Company as at the date of this announcement; and (ii) approximately 13.35% of the issued share capital of the Company as enlarged by the allotment and issue of all the Placing Shares.

The aggregate nominal value of the maximum of 55,035,411 Placing Shares is HK\$220,142.

## **Ranking of the Placing Shares**

The Placing Shares, when allotted and issued, will rank *pari passu* in all respects among themselves and with the Shares in issue on the date of allotment and issue of the Placing Shares.

## **Placing Price**

The Placing Price of HK\$0.316 per Placing Share represents: (i) a discount of approximately 18.97% to the closing price of HK\$0.39 per Share as quoted on the Stock Exchange on 8 March 2019, being the date of the First Amendment Deed and immediately prior to the trading of the Shares were halted on 11 March 2019; and (ii) a discount of approximately 17.28% to the average closing price of approximately HK\$0.382 per Share as quoted on the Stock Exchange for the last five consecutive trading days immediately prior to the date of the Second Amendment Deed.

The Placing Price was arrived at after arm's length negotiations between the Company and the Placing Agent with reference to the prevailing market price and the recent trading performance of the Shares. The Directors consider that the Placing Price and the terms of the Second Amendment Deed are fair and reasonable and are in the interests of the Company and the Shareholders as a whole.

## CHANGES IN SHAREHOLDING STRUCTURE

The changes in the shareholding structure of the Company as a result of the Placing (assuming that there are no other changes in the issued share capital of the Company from the date of this announcement up to and immediately after Completion) are as follows:

	As at the date of this announcement		Immediately after completion of the Placing (assuming all the Placing Shares are fully placed)	
	<i>Number of Shares</i>	<i>Approx. %</i>	<i>Number of Shares</i>	<i>Approx. %</i>
Mr. Zou Donghai	35,000,000	9.80%	35,000,000	8.49%
Dr. Ho Chun Kit Gregory	3,127,500	0.88%	3,127,500	0.76%
Dr. Zheng Jian Peng	2,640,000	0.74%	2,640,000	0.64%
<b>Public Shareholders</b>				
The Placees	–	–	55,035,411	13.35%
Other public Shareholders	<u>316,355,318</u>	<u>88.58%</u>	<u>316,355,318</u>	<u>76.76%</u>
<b>Total</b>	<u><u>357,122,818</u></u>	<u><u>100.00%</u></u>	<u><u>412,158,229</u></u>	<u><u>100.00%</u></u>

Save as disclosed in this announcement, the information sets out in the Announcements in relation to the Placing remain unchanged.

## TRADING HALT AND RESUMPTION

At the request of the Company, trading in the Shares on the Stock Exchange was halted with effect from 9:00 a.m. on 11 March 2019 pending release of this announcement. Application has been made by the Company to the Stock Exchange for the resumption of trading in the Shares with effect from 9:00 a.m. 12 March 2019.

**Shareholders and potential investors of the Company should note that completion of the Placing is subject to the fulfilment of the conditions set out in the Placing Agreement. The Placing may or may not proceed. Shareholders and potential investors of the Company are therefore urged to exercise caution when dealing in the Shares and other securities of the Company.**

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

Hong Kong, 11 March 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.*

*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.chinaoilgran.com](http://www.chinaoilgran.com) and <http://chinaoilgran.todayir.com>.*