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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

GRANT OF SHARE OPTIONS

This announcement is made pursuant to Rule 23.06A of the Rules (the “**GEM Listing Rules**”) Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The board (the “**Board**”) of directors (the “**Directors**”) of China Oil Gangran Energy Group Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) hereby announces that the Board had resolved to grant an aggregate of 35,700,000 share options (the “**Options**”) to certain Directors, senior management and consultants of the Group (collectively, the “**Grantees**”) on 16 April 2019 (the “**Date of Grant**”), to subscribe for an aggregate of up to 35,700,000 ordinary shares (each a “**Share**”) of HK\$0.004 each in the share capital of the Company subject to acceptance of the Grantees, under the share option scheme (the “**Share Option Scheme**”) adopted by the Company on 27 April 2011 and the payment of HK\$1.00 by each of the Grantees upon acceptance of the Options.

Details of the Options granted are set out below:

Date of Grant : 16 April 2019

Exercise price : HK\$0.360 per Share, which represents the highest of (i) HK\$0.360, being the closing price of the Shares as stated in the daily quotations sheet of the Stock Exchange on the Date of Grant; (ii) HK\$0.357, being the average of the closing price of the Shares as stated in the daily quotations sheets of the Stock Exchange from 9 April 2019 to 15 April 2019, both dates inclusive (being the five consecutive trading days immediately preceding the Date of Grant); and (iii) HK\$0.004, being the nominal value of the Share.

- Number of Options granted : An aggregate of 35,700,000 Options (each Option shall entitle the Grantees to subscribe for one Share)
- Closing price of the Shares as quoted on the Stock Exchange on the Date of Grant : HK\$0.360 per Share
- Validity period of the Options : From the Date of Grant to 15 April 2022 (both days inclusive)

Among all the Options granted above, 24,700,000 Options were granted to the following Directors and senior management of the Group with details as follows:

	Number of Options granted
Executive Directors	
Zou Donghai	3,800,000
Hui Sai Ha	3,500,000
Zheng Jian Peng	3,800,000
Yuan Beisheng	3,500,000
Rong Changjun	3,000,000
Zhang Wenrong	3,000,000
Senior Management	
Zou Deliang	3,800,000
Lai Wai Hing	300,000
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Total:	24,700,000
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The grant of the Options to each of the above Directors and senior management has been approved by the independent non-executive Directors in accordance with Rule 23.04(1) of the GEM Listing Rules.

Save as disclosed above, none of the Grantees is a Director, chief executive or substantial shareholder of the Company, or any of their respective associates (as defined under the GEM Listing Rules).

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

Hong Kong, 16 April 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. 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.chinaoilgangran.com and <http://chinaoilgangran.todayir.com>.