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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

LAPSE OF SUBSCRIPTION AGREEMENT

Reference is made to the announcement made by China Oil Gangran Energy Group Holdings Limited dated 12 April 2019 (the “**Announcement**”) in relation to the Subscription of 17,570,000 Subscription Shares at the Subscription Price. Unless otherwise defined, terms used in this announcement shall have the same meanings as those in the Announcement.

As the condition precedent under the Subscription Agreement has not been fulfilled on or before 30 April 2019, the Subscription Agreement had lapsed on 30 April 2019. Pursuant to the Subscription Agreement, all obligations and liabilities of the Subscriber and the Company under the Subscription Agreement shall cease and determine. Neither the Company nor the Subscriber has any claim against each other save for any antecedent breach of the terms of the Subscription Agreement.

The Board is of the view that the lapse of the Subscription Agreement will not have any material adverse impact on the operation and financial position of the Company.

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

Hong Kong, 30 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.chinaoilgran.com and <http://chinaoilgran.todayir.com>.