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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

(1) UPDATE ON WINDING-UP PETITION

(2) DELAY IN PUBLICATION OF ANNUAL RESULTS AND ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2019

This announcement is made by China Oil Gangran Energy Group Holdings Limited (the “**Company**”) pursuant to Rule 17.10 of the Rules Governing the Listing of Securities on GEM made by the Stock Exchange of Hong Kong Limited (the “**GEM Listing Rules**”) and Part XIVA of the Securities and Futures Ordinance (Chapter 571, Laws of Hong Kong).

(1) UPDATE ON WINDING-UP PETITION

Reference is made to the announcements of the Company dated 29 April 2019, 10 May 2019, 16 May 2019, 21 May 2019 and 29 May 2019, 10 June 2019 and 14 June 2019 in respect of, among others, the winding-up petition against the Company (collectively, the “**Announcements**”). Unless the context otherwise specified, capitalised terms used herein shall have the same meanings as those defined in the Announcements.

The Petition was heard before the High Court on 19 June 2019 and it was ordered that the hearing of the Petition be adjourned for 28 days to 17 July 2019.

On 14 June 2019, in view of settlement of the Petition, the Company’s lawyer has written to the Petitioner’s lawyer for the settlement of the debt by monthly instalments, and any remaining balance to be settled immediately upon completion of its fund raising by way of placing of Company’s shares or other means in full on condition that the Petitioner withdraws the Petition and enters into a settlement agreement with the Company on or before 19 June 2019 (the “**Settlement Proposal**”). As at the date of this announcement, the Company has not received any written reply from the Petitioner or the Petitioner’s lawyer with regard to the Settlement Proposal.

The Company will continue to respond to such matters proactively and take all necessary actions to protect the legal rights of the Company. Further announcement will be made as and when appropriate in accordance with the GEM Listing Rules.

(2) DELAY IN PUBLICATION OF ANNUAL RESULTS AND ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2019

Pursuant to Rules 18.49 and 18.48A of the GEM Listing Rules, the Company is required to publish the announcement in relation to its preliminary annual results for the year ended 31 March 2019 (“**2019 Annual Results**”) and despatch the annual report for the same financial year (“**2019 Annual Report**”) on a date not later than three months after the end of the financial year of the Company, i.e. 30 June 2019.

The board (the “**Board**”) of directors (the “**Directors**”) of the Company wishes to inform the shareholders of the Company and potential investors that as at the date hereof, the Company is yet to finalize the consolidated management accounts for the year ended 31 March 2019 and the relevant audit works as the Company is still in the process of providing the required information for the audit of the 2019 Annual Results.

As at the date hereof, the Company could not envisage the time for publishing the 2019 Annual Results and despatching the 2019 Annual Report. Further announcement would be made by the Company if the time for the publication of the 2019 Annual Results and the 2019 Annual Report could be ascertained.

The Board acknowledges that any delay in publishing the 2019 Annual Results and despatching the 2019 Annual Report will constitute non-compliance with Rules 18.49 and 18.48A of the GEM Listing Rules. The Company will use its best endeavours to cooperate with the auditors to complete its audit work as soon as possible.

EXPECTED DATE OF BOARD MEETING

Due to the aforesaid delay in the publishing of the 2019 Annual Results and despatching the 2019 Annual Report, the expected date of a meeting of the Board (the “**Board Meeting**”) for the purpose of, among other matters, considering and approving the 2019 Annual Results, its publication and the payment of final dividend, if any, is yet to be ascertained. The Company will publish further announcement(s) to inform the shareholders and potential investors of the Company the date of the Board Meeting or any update information as and when appropriate in accordance with the GEM Listing Rules.

SUSPENSION OF TRADING

In the event that the 2019 Annual Results cannot be published and the 2019 Annual Report cannot be despatched on or before 30 June 2019, the Company shall make application in accordance with the GEM Listing Rules for the suspension of trading in the shares of the Company on The Stock Exchange of Hong Kong Limited as soon as possible but in any event before 9:00 a.m. on 2 July 2019.

The Board is not aware of any inside information, save as disclosed above, that needs to be disclosed under Part XIVA of the SFO.

Shareholders of the Company 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, 19 June 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, Mr. He Wen and Mr. Clay Huen..

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>.