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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

(Provisional Liquidators Appointed)

(For Restructuring Purposes)

(Incorporated in the Cayman Islands with limited liability)

Stock Code: 8132

UPDATE ON CAYMAN ISLANDS WINDING UP PETITION

References are made to the announcements (the “**Announcements**”) of China Oil Gangran Energy Group Holdings Limited (the “**Company**”) dated 29 October 2019, 6 November 2019, 18 November 2019, 6 December 2019, 30 December 2019, 10 January 2020, 24 January 2020, 30 January 2020, 2 April 2020, 21 July 2020 and 4 August 2020 in relation to, among others, the Cayman Petition. Unless otherwise stated, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcements.

INTENDED ADJOURNMENT OF THE HEARING OF THE CAYMAN WINDING UP PETITION

In order to facilitate and proceed with the Proposed Restructuring, the Company announces that it intends to make a written application to the Grand Court of the Cayman Islands to seek an adjournment of the Cayman Petition, which is currently listed to be heard on 18 February 2021 at 10:00 a.m. (Cayman Islands time). Further announcement(s) will be made by the Company to keep the shareholders of the Company and potential investors informed of the outcome of the said application.

CONTINUED SUSPENSION OF TRADING

Trading in the Shares has been suspended since 2 July 2019 pending the fulfilment of the resumption conditions set by the Stock Exchange. The Company is working closely with its professional advisers towards the resumption of trading in the Shares as soon as possible.

By order of the Board

China Oil Gangran Energy Group Holdings Limited

(Provisional Liquidators Appointed)

(For Restructuring Purposes)

Yeung Shing Wai

Executive Director

Hong Kong, 10 February 2021

As at the date of this announcement, the executive Directors are Mr. Rong Changjun (duties suspended), Mr. Zhang Wenrong, Mr. Yuan Beisheng, Mr. Yeung Shing Wai, Mr. Chen Tian Gang, Mr. Li Shu Wang and Mr. Zhang Shao Wu and the independent non-executive Directors are Mr. Chu Kin Ming, Mr. Chiam Tat Yiu, Mr. Chan Wai Cheung Admiral and Mr. Cha Ho Wa.

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 website of the Company at www.chinaoilgangrans.com.