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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

(formerly known as Fairson Holdings Limited)

SUPPLEMENTAL ANNOUNCEMENT IN RELATION TO PLACING OF CONVERTIBLE BONDS UNDER GENERAL MANDATE

Reference is made to the announcement (“**Announcement**”) of China Oil Gangran Energy Group Holdings Limited (“**Company**”) dated 7 May 2014 in respect of the Placing. Capitalized terms used in this announcement shall have the same meanings as those defined in the Announcement unless otherwise stated.

SUPPLEMENTAL AGREEMENT

On 14 May 2014, the Company and the Placing Agent entered into a supplemental agreement in relation to the Placing Agreement (“**Supplemental Agreement**”) to amend, inter alia, the Placing Period and Completion Date. Pursuant to the Supplemental Agreement, the Placing Period shall end on 23 May 2014. The conditions precedent shall be fulfilled at or before 5:00 p.m. (Hong Kong time) on 27 May 2014 or such later time or date as may be agreed between the Placing Agent and the Company in writing. The Completion Date shall be the day falling on the next Business Day after fulfillment of all conditions precedent or such other date as agreed in writing by the Company and the Placing Agent in respect of each Tranche of Placing as stipulated under the Placing Agreement. The Overall Completion Date shall be 28 May 2014 or such later date as the Placing Agent and the Company shall agree in writing provided that the conditions precedent have been fulfilled on the Business Day immediately before the Completion Date of the Tranche concerned or on the Business Day immediately before the Overall Completion Date (whichever shall be appropriate).

Save as the amendments under the Supplemental Agreement, all other terms and conditions of the Placing Agreement shall remain unchanged and in full force and effect.

ISSUE OF CONVERSION SHARES ON ADJUSTMENT

The Company wishes to state that the net price for each Conversion Share is approximately HK\$0.235 on the basis that no adjustment event has occurred.

In addition to the Announcement, reference is made also to the Company's announcements dated 20 December 2013 and 19 February 2014 in relation to the placing of convertible bonds of the Company in the principal amount of HK\$155,000,000 and HK\$99,000,000 respectively.

The conversion shares to be issued upon exercise in full of the conversion rights attaching to the convertible bonds as stipulated in the aforesaid 3 announcements are to be issued pursuant to the General Mandate. The Company wishes to draw the investors' and Shareholders' attention to the fact that if any of the adjustment event occurs resulting in the number of conversion shares to be issued being increased and exceed the number of Shares which can be issued under the General Mandate, holders of the convertible bonds will receive from the Company redemption amount in cash for such principal amount and accrued interest on the Maturity Date or the date on which the Company early redeems such convertible bonds (whichever is the earlier).

By order of the Board
China Oil Gangran Energy Group Holdings Limited
Yeung Tin Hung
Chairman

Hong Kong, 14 May 2014

As at the date of this announcement, the executive Directors are Mr. Yeung Tin Hung, Mr. Yeung Shing Wai and Mr. Ho Chun Kit Gregory; the non-executive Director is Mr. Tse Yee Hin, Tony; and the independent non-executive Directors are Ms. Eugenia Yang, Mr. Chan Lung Ming, Mr. Ng Ka Chung and Mr. Lau Sung Tat, Vincent.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited 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>.