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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

### APPOINTMENT OF CHAIRMAN AND EXECUTIVE DIRECTORS

The Board of Company announces that, with effect from 16 October 2014:

- (1) Mr. Zou Donghai has been appointed as the Chairman and an executive director of the Company;  
and
- (2) Mr. Zhang Xueming, has been appointed as an executive director of the Company.

### APPOINTMENT OF CHAIRMAN AND EXECUTIVE DIRECTOR

The board of directors (the “**Board**”) of China Oil Gangran Holdings Limited (the “**Company**”) announces that Mr. Zou Donghai (“**Mr. Zou**”) has been appointed as the Chairman and an executive director of the Company with effect from 16 October 2014.

Mr. Zou, aged 56, has over 35 years of management and operation experience in the natural gas and petroleum industry, and is particular experienced in the field of vessel liquefied natural gas (LNG) utilization conversion. Since 2011, Mr. Zou has been the chairman of Jiangxi Zhongyou Yingtai Natural Gas Limited Liability Company\* (江西中油鷹泰天然氣有限責任公司).

Save as disclosed above, Mr. Zou has not held any directorships in the last three years in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas and any other positions with the Company or any of its subsidiaries before his appointment.

Mr. Zou has entered into a service agreement with the Company, which will continue until terminated by either party, by giving not less than three (3) months' prior notice in writing to the other party. Mr. Zou shall hold office only until the next general meeting of the Company and shall be eligible for re-election at that meeting. His appointment is subject to retirement by rotation at least once every three (3) years in accordance with the provisions of the articles of association of the Company. Subject to review by the remuneration committee of the Company (the "**Remuneration Committee**") from time to time, Mr. Zou will be entitled to a director's remuneration (including a director's fee) of HK\$150,000 per month, which was determined by the Remuneration Committee with reference to his duties and responsibilities in the Company, its subsidiaries and current market benchmarks.

As at the date of this announcement, Mr. Zou does not have any interest or short position in the shares, underlying shares or debentures of the Company or its associated corporations that are required to be disclosed under Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the "**SFO**"). Save as disclosed herein, Mr. Zou does not have any relationship with any directors, chief executive, substantial or controlling shareholders of the Company.

Save as disclosed herein, the Board is not aware of any other matters relating to the appointment of Mr. Zou as an executive director that need to be brought to the attention of the shareholders of the Company nor any other information which is required to be disclosed pursuant to rules 17.50(2)(h) to (v) of the Rules Governing the Listing of Securities on the Growth Enterprise Market ("**GEM**") of The Stock Exchange of Hong Kong Limited (the "**GEM Listing Rules**").

The Board would like to take this opportunity to welcome Mr. Zou to join the Board.

## **APPOINTMENT OF EXECUTIVE DIRECTOR**

The Board of the Company announces that, with effect from 16 October 2014 that Mr. Zhang Xueming ("**Mr. Zhang**"), has been appointed as an executive director of the Company.

Mr. Zhang, aged 63, has attended Zhengzhou University, Xinjiang University and Macau University of Science and Technology, and holds a Master degree. Mr. Zhang was awarded the title of professor-level senior economist\* (教授級高級經濟師) in the People's Republic of China. Mr. Zhang has over 40 years of management and operation experience in the natural gas and petroleum industry. From 2000 to 2005, Mr. Zhang was the deputy chief economist and the officer of the development and research office of China Petroleum Pipeline Bureau\* (中石油管道局). Since 2009, Mr. Zhang has been acting as the deputy director of China Petroleum Pipeline Bureau\* (中石油管道局).

Save as disclosed above, Mr. Zhang has not held any directorships in the last three years in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas and any other positions with the Company or any of its subsidiaries before his appointment.

Mr. Zhang has entered into a service agreement with the Company, which will continue until terminated by either party, by giving not less than three (3) months' prior notice in writing to the other party. Mr. Zhang shall hold office only until the next general meeting of the Company and shall be eligible for re-election at that meeting. His appointment is subject to retirement by rotation at least once every three (3) years in accordance with the provisions of the articles of association of the Company. Subject to review by the Remuneration Committee from time to time, Mr. Zhang will be entitled to a director's remuneration (including a director's fee) of HK\$50,000 per month, which was determined by the Remuneration Committee with reference to his duties and responsibilities in the Company, its subsidiaries and current market benchmarks.

As at the date of this announcement, Mr. Zhang does not have any interest or short position in the shares, underlying shares or debentures of the Company or its associated corporations that are required to be disclosed under Part XV of the SFO. Save as disclosed herein, Mr. Zhang does not have any relationship with any directors, chief executive, substantial or controlling shareholders of the Company.

Save as disclosed herein, the Board is not aware of any other matters relating to the appointment of Mr. Zhang as an executive director that need to be brought to the attention of the shareholders of the Company nor any other information which is required to be disclosed pursuant to rules 17.50(2)(h) to (v) of the GEM Listing Rules.

The Board would like to take this opportunity to welcome Mr. Zhang to join the Board.

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

Hong Kong, 16 October 2014

*As at the date of this announcement, the executive Directors are Mr. Zou Donghai, Mr. Zhang Xueming, Mr. Yeung Shing Wai, Mr. Ho Chun Kit Gregory and Mr. Chan Lung Ming; the non-executive Director is Mr. Tse Yee Hin, Tony; and the independent non-executive Directors are Ms. Eugenia Yang, 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 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](http://www.chinaoilgran.com) and <http://chinaoilgran.todayir.com>.*

*\* for identification purpose only*