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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 VICE CHAIRMAN AND
EXECUTIVE DIRECTOR AND
RESIGNATION OF EXECUTIVE DIRECTOR AND
CHANGE OF AUTHORISED REPRESENTATIVE AND
COMPLIANCE OFFICER**

The Board of Company announces that, with effect from 1 December 2014:

- (1) Mr. Rong Changjun has been appointed as the Vice Chairman and an executive director of the Company;
- (2) Mr. Yeung Shing Wai has tendered his resignation as an executive director, authorised representative and compliance officer of the Company; and
- (3) Mr. Ho Chun Kit Gregory has been appointed as authorised representative and compliance officer of the Company.

APPOINTMENT OF VICE CHAIRMAN AND EXECUTIVE DIRECTOR

The Board of the Company announces that Mr. Rong Changjun (“**Mr. Rong**”) has been appointed as the Vice Chairman and an executive director of the Company with effect from 1 December 2014.

Mr. Rong, aged 54, has attended Lanzhou University and holds a Master Degree in Economic Law. Mr. Rong is a senior professional in the construction industry. He is a Chartered Builder of the Chartered Institute of Building, a National Registered Constructor and a professor level senior engineer.

Mr. Rong has over 35 years of management and operation experience in the construction industry. He was the general manager of 中國建築第八工程局東海開發建設總公司 (China Construction Eighth Engineering Division East China Sea Development and Construction Corporation*) and the deputy director of 中國建築第八工程局 (China Construction Eighth Engineering Division*). He is currently the chairman of 中國對外建設總公司 (China Construction International Corporation*).

Since 2006, Mr. Rong has been involved in the research in relation to national strategic petroleum reserve as well as the study and preparatory works of China's oil futures. Since 2009, Mr. Rong has also engaged in the research and implementation works in the fields of environmental protection, energy, vehicle natural gas utilization conversion, vessel natural gas utilization conversion and city gas.

In addition, Mr. Rong has obtained numerous awards from 中國建築工程總公司 (China State Construction Engineering Corporation) and Hainan provincial government. In particular, he was awarded “功勳榮譽” (Meritorious Honour) and accredited as “優秀員工” (Excellent Staff) by China State Construction Engineering Corporation, and was acclaimed “優秀企業家” (Outstanding Entrepreneur) in the Hainan province.

Save as disclosed above, Mr. Rong 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. Rong 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. Rong 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. Rong will be entitled to a director's remuneration (including a director's fee) of HK\$100,000 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. Rong 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. Rong 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. Rong 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. Rong to join the Board.

RESIGNATION OF EXECUTIVE DIRECTOR

The Board of Directors (the “**Board**”) of China Oil Gangran Energy Group Holdings Limited (the “**Company**”) announces that Mr. Yeung Shing Wai (“**Mr. Yeung**”) has tendered his resignation as an executive director, authorised representative and compliance officer of the Company with effect from 1 December 2014 due to his commitment in his own business which require more of his dedication.

Mr. Yeung has confirmed that he has no disagreement with the Board and there is no other matter that needs to be brought to the attention of the shareholders of the Company in relation to his resignation.

The Board takes this opportunity to express their appreciation for Mr. Yeung’s valuable contribution to the Company.

CHANGE OF AUTHORISED REPRESENTATIVE AND COMPLIANCE OFFICER

The Board further announces that Mr. Ho Chun Kit Gregory, an executive director of the Company, has been appointed as authorised representative and compliance officer of the Company with effect from 1 December 2014, following Mr. Yeung’s resignation from the aforesaid positions.

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

Hong Kong, 1 December 2014

As at the date of this announcement, the executive Directors are Mr. Zou Donghai, Mr. Zhang Xueming, Mr. Rong Changjun, 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.chinaoilgangran.com and <http://chinaoilgangran.todayir.com>.

* for identification purpose only