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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

MEMORANDUM OF UNDERSTANDING

This announcement is made by the Company pursuant to Rule 17.10 of the GEM Listing Rules and Inside Information Provisions (as defined under the GEM Listing Rules) under Part XIVA of the SFO.

The Board is pleased to announce that on 11 January 2016 (after trading hours), the Company and the Target Company entered into a MOU pursuant to which the Company proposed to invest in the Target Company.

To the best knowledge, information and belief of the Directors, having made all reasonable enquiries, the Target Company and its ultimate beneficial owners are independent of the Company and its connected persons (as defined in the GEM Listing Rules).

Pursuant to the MOU, the Company shall be entitled to carry out due diligence review of the assets, liabilities, business, financial and other affairs of the Target Company. The Target Company shall not during the Exclusivity Period directly or indirectly negotiate or agree with any other party relating to the Proposed Transaction.

The Board wishes to emphasise that the Proposed Transaction may or may not materialise and shareholders of the Company and potential investors are advised to exercise caution when dealing in the shares of the Company.

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 the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited (the “**GEM Listing Rules**”) and Inside Information Provisions (as defined under the GEM Listing Rules) under Part XIVA of the Securities and Futures Ordinance (the “**SFO**”).

MEMORANDUM OF UNDERSTANDING (“MOU”)

Date:

11 January 2016 (after trading hours)

Parties:

- (i) the Company
- (ii) China Oil Energy Group Holdings Limited (the “**Target Company**”)

To the best knowledge, information and belief of the directors of the Company (the “**Directors**”), having made all reasonable enquiries, the Target Company and its ultimate beneficial owners are independent of the Company and its connected persons (as defined in the GEM Listing Rules).

SUBJECT MATTER OF THE MOU

The Company proposed to invest in the equity interest of the Target Company (the “**Proposed Transaction**”). The terms of the Proposed Transaction are subject to further negotiation and execution of a formal agreement (“**Formal Agreement**”).

Pursuant to the MOU, the Company shall be entitled to carry out due diligence review of the assets, liabilities, business, financial and other affairs of the Target Company.

During a period of 3 months from the date of the MOU (the “**Exclusivity Period**”), the Company shall have exclusive right to discuss, negotiate and finalise the Formal Agreement with the Target Company and the Target Company shall not directly or indirectly negotiate or agree with any other party relating to the Proposed Transaction.

The MOU will be terminated upon the expiry of the Exclusivity Period or entering into of Formal Agreement, whichever is earlier.

REASON FOR ENTERING INTO THE MOU

The principal activity of the Company is investment holding company. The Company and its subsidiaries (the “**Group**”) are principally engaged in the development of liquefied natural gas, compressed natural gas, provision of programming services, web services, mobile marketing solutions and development of mobile phone games; and sales and manufacture of power and data cords.

The Target Company is a company incorporated under the laws of Hong Kong. The Target Company and its subsidiaries (the “**Target Group**”) invest in petrol gas stations in Guangdong Province in the People’s Republic of China (the “**PRC**”).

The board of Directors (the “**Board**”) considers that the Proposed Transaction would provide an opportunity for the Group to invest in petrol gas station business in Guangdong Province in the PRC and the Group may leverage on the Target Group’s petrol gas stations network to supply natural gas. The Board considers that the Proposed Transaction will further enhance the investment portfolio and future earnings of the Group.

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

Hong Kong, 11 January 2016

As at the date of this announcement, the executive Directors are Mr. Zou Donghai, Mr. Rong Changjun, Mr. Zhang Xueming, Mr. Ho Chun Kit Gregory, Mr. Chan Lung Ming and Mr. Zheng Jian Peng; 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>.