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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

LAPSE OF PLACING AGREEMENT OF CONVERTIBLE BONDS

Reference is made to the announcement of China Oil Gangran Energy Group Holdings Limited (the “**Company**”) dated 13 April 2016 (the “**Announcement**”) in respect of the placing of Convertible Bonds of up to an aggregate principal amount of HK\$36,000,000. Capitalized terms used in this announcement shall have the same meanings as those defined in the Announcement unless otherwise stated.

The Board of directors (“**Directors**”) of the Company (the “**Board**”) announces that the Placing Agreement for the placing of the Convertible Bonds of up to an aggregate principal amount of HK\$36,000,000, on a best effort basis, to the Placee(s) under the General Mandate through the Placing Agent has lapsed as the conditions precedent of the Placing Agreement have not been fulfilled on or before 20 April 2016. As such, the Placing Agreement has become null and void. The Company and the Placing Agent have been released from their respective obligations under the Placing Agreement save for any liabilities arising out of any antecedent breaches thereof.

The Directors are of the view that the lapse of the Placing Agreement has no material adverse impact on the business operation and financial position of the Company.

By order of the Board

China Oil Gangran Energy Group Holdings Limited

Zou Donghai

Chairman

Hong Kong, 21 April 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.chinaoilgran.com and <http://chinaoilgran.todayir.com>.