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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

RETIREMENT AND APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board announces that with effect from 29 July 2016:

- (1) Mr. Ng Ka Chung has retired as an Independent Non-Executive Director of the Company at the 2016 AGM.
- (2) Mr. Chan Ying Kay has been appointed as an Independent Non-Executive Director of the Company and a member of the Audit Committee.

RETIREMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Directors**”) of China Oil Gangran Energy Group Holdings Limited (the “**Company**”) announces that Mr. Ng Ka Chung (“**Mr. Ng**”) retired by rotation at the 2016 Annual General Meeting (“**2016 AGM**”) on 29 July 2016 and did not offer himself for re-election as Independent Non-Executive Director.

Mr. Ng 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 or The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) in relation to his retirement.

The Company would like to express its gratitude to Mr. Ng for his valuable contributions to the Company during his tenure of service.

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board is pleased to announce that Mr. Chan Ying Kay (“**Mr. Chan**”) has been appointed as an Independent Non-Executive Director of the Company with effect from 29 July 2016 at the 2016 AGM. Mr. Chan has also been appointed as a member of the Audit Committee to take up the position after the retirement of Mr. Ng Ka Chung.

Mr. Chan, aged 52, is an independent non-executive director of Doyen International Holdings Limited (formerly known as Dowell Property Holdings Limited), a company listed on the main board of the Stock Exchange (stock code: 668) since October 2009. He was the company secretary and the chief financial officer of Beautiful China Holdings Company Limited, a company listed on the main board of the Stock Exchange (stock code: 706) from October 2009 to 23 June 2016, of which, he is responsible for the financial management, corporate finance and company secretarial matters. From May 1995 to March 2003, Mr. Chan was an executive director and the company secretary of Bestway International Holdings Limited, a company listed on the Main Board of the Stock Exchange (stock code: 718). From June 2011 to March 2013, Mr. Chan was an independent non-executive director of China Environmental Energy Investment Limited, a company listed on the main board of the Stock Exchange (stock code: 986). From 11 July 2016, Mr. Chan is the CFO and Company Secretary of Realord Group Holdings Limited, a company listed on the main board of Stock Exchange (stock code: 1196). Mr. Chan graduated from the University of Sheffield with a Master of Business Administration, and is currently a fellow member of the Hong Kong Institute of Certified Public Accountants and the Association of Chartered Certified Accountants. Mr. Chan has over 20 years of experience in accounting and finance.

Save as disclosed above, Mr. Chan 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.

As at the date of this announcement, Mr. Chan does not have any director service agreement with the Company and his appointment is subject to retirement by rotation and re-election in accordance with the provisions of the articles of association of the Company. His director’s remuneration will be determined by the Board and reviewed by the remuneration committee of the Company with reference to his duties and responsibilities in the Company, its subsidiaries and current market benchmarks.

As at the date of this announcement, Mr. Chan 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). Save as disclosed herein, Mr. Chan 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. Chan 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 of The Stock Exchange of Hong Kong Limited.

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

By order of the Board
China Oil Gangran Energy Group Holdings Limited
Wong Ching Wan
Company Secretary

Hong Kong, 29 July 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 and Mr. Chan Lung Ming and Mr. Zheng Jian Peng; and the independent non-executive Directors are Ms. Eugenia Yang, Mr. Chan Ying Kay 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 commission 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>.