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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

SUPPLEMENTAL ANNOUNCEMENT PLACING OF NEW SHARES UNDER GENERAL MANDATE

Reference is made to the announcement of China Oil Gangran Energy Group Holdings Limited (the “**Company**”) dated 30 November 2016 in relation to the Placing (the “**Announcement**”). Unless otherwise stated herein, capitalised terms used herein shall have the same meanings as those defined in the Announcement.

As disclosed in the Announcement, the Company conducted two placings of Shares on 20 January 2016 and 19 August 2016 respectively and the net proceeds received from the said two placings of Shares amounted to approximately HK\$28.02 million in aggregate (the “**Proceeds**”). As at date of this announcement, the Proceeds have been utilised in full by the Company for its general working capital requirement, which consists of directors fees and staff costs (approximately HK\$8.26 million), interest expenses (approximately HK\$7.2 million), professional fees (approximately HK\$5.68 million), rental expenses (approximately HK\$2.6 million), car mortgage expenses (approximately HK\$1.26 million) and other miscellaneous expenses (approximately HK\$3.02 million).

By Order of the Board

China Oil Gangran Energy Group Holdings Limited

Zou Donghai

Chairman

Hong Kong, 2 December 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. 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 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>.