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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 EXECUTIVE DIRECTOR AND CHIEF EXECUTIVE OFFICER

The Board is pleased to announce that Mr. Zhang Wenrong has been appointed as an executive Director and the Chief Executive Officer with effect from 23 October 2018.

The board (the “**Board**”) of directors (the “**Directors**”) of China Oil Gangran Energy Group Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that Mr. Zhang Wenrong (“**Mr. Zhang**”) has been appointed as an executive Director and the chief executive officer of the Company (the “**Chief Executive Officer**”) with effect from 23 October 2018.

Mr. Zhang, aged 61, joined PetroChina Company Limited (“**PetroChina**”), a company listed on the Main Board of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) (stock code: 857) and the Shanghai Stock Exchange (stock code: 601857), in August 1981. From August 1981 to January 2018, Mr. Zhang has been assigned to various subsidiaries of PetroChina. Mr. Zhang was employed by 新疆塔里木石油勘探開發指揮部有限公司(Xinjiang Tailimu Oil Exploration and Development Command Co., Ltd.\*) as a senior management from February 1990 to August 1999. He was the director of integrated management division of 中國石油天然氣股份有限公司西北銷售分公司(China Petroleum and Natural Gas Co., Ltd. Northwest Sales Branch\*) from August 1999 to August 2001, the general manager and party committee secretary of 中國石油天然氣股份有限公司湖北銷售分公司(China Petroleum and Natural Gas Co., Ltd. Hubei Sales Branch\*) from August 2001 to December 2008, the general manager and party committee secretary of 中國石油天然氣股份有限公司貴州銷售分公司(China Petroleum and Natural Gas Co., Ltd. Guizhou Sales Branch\*) from December 2008 to December 2012 and the general manager and party committee secretary of 中國石油天然氣股份有限公司江西銷售分公司(China Petroleum and Natural Gas Co., Ltd. Jiangxi Sales Branch\*) from December 2012 to January 2018, where he was mainly responsible for sales and business development. Mr. Zhang has over 30 years of experience in the oil and gas industry.

The Company has entered into a service agreement with Mr. Zhang for a term of three years commencing from 23 October 2018, which may be terminated by either party giving to the other not less than three months' prior notice in writing. Mr. Zhang is entitled to a monthly salary of HK\$100,000 with discretionary bonus which was determined by the Board with recommendation of the remuneration committee of the Company after considering a range of factors including his experience, his duties and responsibilities in the Group, the remuneration structure of the Group and levels of remuneration for peers in the market. His directorship is subject to retirement by rotation and re-election at general meeting of the Company in accordance with the articles of association of the Company.

Mr. Zhang did not hold any other directorship in the last three years in other public company the securities of which are listed on any securities market in Hong Kong or overseas. Mr. Zhang does not have any relationship with any other directors, senior management or substantial or controlling shareholders of the Company and does not hold any position of the Company and other companies within the Group. As at the date of this announcement, he does not have any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Save as disclosed in this announcement, there is no other information which requires to be disclosed pursuant to Rules 17.50(2)(h) to (v) of the Rules Governing the Listing of Securities on GEM of the Stock Exchange nor is there any other matter regarding his appointment that needs to be brought to the attention of the shareholders of the Company.

The Board would like to take this opportunity to welcome Mr. Zhang for joining the Board.

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

Hong Kong, 23 October 2018

*As at the date of this announcement, the executive Directors are Mr. Zou Donghai, Mr. Rong Changjun, Mr. Zhang Wenrong, Dr. Ho Chun Kit Gregory and Dr. Zheng Jian Peng; and the independent non-executive Directors are Mr. Lau Sung Tat, Vincent and Mr. Tam Kim Fung.*

*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](http://www.chinaoilgran.com) and <http://chinaoilgran.todayir.com>.*

*\* for identification purpose only*