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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

POLL RESULTS OF THE EXTRAORDINARY GENERAL MEETING HELD ON 28 NOVEMBER 2018 AND ADJUSTMENTS IN RELATION TO THE OPTIONS AND THE NOTES

The Board is pleased to announce that the Resolution as set out in the Notice was duly passed by the Shareholders by way of poll at the EGM held on 28 November 2018.

Reference is made to the circular (the “**Circular**”) of China Oil Gangran Energy Group Holdings Limited (the “**Company**”) incorporating the notice (the “**Notice**”) of the extraordinary general meeting (the “**EGM**”) of the Company dated 12 November 2018. Unless the context otherwise requires, capitalised terms used in this announcement shall have the same meanings as those defined in the Circular.

POLL RESULTS OF THE EGM

The Board is pleased to announce that the ordinary resolution (the “**Resolution**”) as set out in the Notice was duly passed by the Shareholders by way of poll at the EGM held on 28 November 2018.

The total number of Shares entitling the Shareholders to attend and vote for or against the Resolution was 7,142,456,372, representing the entire issued share capital of the Company as at the date of the EGM. None of the Shareholders were required to abstain from voting at the EGM under the GEM Listing Rules. In addition, there were no Shares entitling the holders to attend and abstain from voting in favour of the Resolution at the EGM as set out in Rule 17.47A of the GEM Listing Rules.

The Company’s branch share registrar in Hong Kong, Tricor Investor Services Limited, was appointed as the scrutineer at the EGM for the purpose of vote-taking.

Details of the poll results of the EGM are set out below:

ORDINARY RESOLUTION	NUMBER OF VOTES (%)	
	FOR	AGAINST
To approve the Share Consolidation ^(Note)	805,600,101 (100%)	0 (0%)

Note: Full text of the Resolution was set out in the Notice.

As more than 50% of the votes were cast in favour of the Resolution, the Resolution was duly passed as an ordinary resolution of the Company at the EGM.

ADJUSTMENTS TO THE OUTSTANDING OPTIONS

As at the date of this announcement, there are outstanding Options for subscription of 631,448,000 Existing Shares under the Share Option Scheme.

Pursuant to the terms of the Share Option Scheme, adjustments are required to be made to the exercise price of and/or the number of Consolidated Shares entitled to be subscribed for under the outstanding Options granted under the Share Option Scheme as a result of the Share Consolidation. In accordance with the terms of the Share Option Scheme and the supplementary guidance issued by the Stock Exchange on 5 September 2005 (the “**Supplementary Guidance**”) regarding adjustment of share options under Rule 23.03(13) of the GEM Listing Rules, the exercise price of and the number of Consolidated Shares that can be subscribed for under the outstanding Options will be adjusted with effect from 29 November 2018, being the date on which the Share Consolidation becomes effective, in the following manner:

Date of grant	Before the adjustment		After the adjustment	
	Number of Existing Shares to be issued upon full exercise of the Options	Exercise price per Existing Share (HK\$)	Adjusted number of Consolidated Shares to be issued upon full exercise of the Options	Adjusted exercise price per Consolidated Share (HK\$)
10 October 2013	27,500,000	0.392	1,375,000	7.84
13 January 2014	55,000,000	0.314	2,750,000	6.28
14 July 2014	77,000,000	0.256	3,850,000	5.12
21 August 2014	27,500,000	0.226	1,375,000	4.52
16 February 2015	43,587,000	0.164	2,179,350	3.28
17 March 2015	84,011,000	0.184	4,200,550	3.68
21 April 2017	105,600,000	0.126	5,280,000	2.52
11 April 2018	211,250,000	0.052	10,562,500	1.04
Total	631,448,000	-	31,572,400	-

ZHONGHUI ANDA CPA Limited, Certified Public Accountants, has reviewed the above adjustments and has certified in writing that the adjustments have been made in accordance with terms and conditions of the Share Option Scheme and in compliance with the GEM Listing Rules and the Supplementary Guidance.

Save for the above adjustments, all other terms and conditions of the outstanding Options granted under the Share Option Scheme remain unchanged.

ADJUSTMENTS TO THE OUTSTANDING NOTES

As at the date of this announcement, there were outstanding Notes in the principal amount of HK\$15,000,000, which were convertible into 75,000,000 Existing Shares at the conversion price of HK\$0.2 per Share.

As a result of the Share Consolidation and in accordance with the terms and conditions of the Notes, the conversion price of the Notes will be adjusted from HK\$0.2 per Existing Share to HK\$4 per Consolidated Share and the maximum number of Shares to be issued by the Company upon conversion of the Notes in full will be 3,750,000 Shares with effect from 29 November 2018, being the date on which the Share Consolidation becomes effective.

ZHONGHUI ANDA CPA Limited has reviewed the above adjustments and has certified in writing that the adjustments have been made in accordance with terms and conditions of the Notes.

Save for the above adjustments, all other terms and conditions of the Notes remain unchanged.

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

Hong Kong, 28 November 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, Dr. Zheng Jian Peng, Mr. Yuan Beisheng and Ms. Hui Sai Ha; and the independent non-executive Directors are Mr. Lau Sung Tat, Vincent, Mr. Tam Kim Fung and Mr. Qin Shihui.

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>.