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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 OF NEW SHARES UNDER GENERAL MANDATE

References are made to the announcements (the “**Announcements**”) of China Oil Gangran Energy Group Holdings Limited (the “**Company**”) dated 18 December 2018, 28 December 2018, 4 January 2019 and 11 January 2019 in relation to the Placing. Unless the context requires otherwise, capitalised terms used herein shall have the same meaning as those defined in the Announcements.

Pursuant to the Placing Agreement (as amended by the supplemental agreement dated 4 January 2019 and the second supplemental agreement dated 11 January 2019), completion of the Placing is conditional upon the fulfillment of the conditions precedent on or before 18 January 2019 (the “**Long Stop Date**”). As certain conditions precedent under the Placing Agreement was not satisfied on or before the Long Stop Date, the Placing Agreement lapsed on 18 January 2019.

The Board considered that the lapse of the Placing Agreement will not have any material adverse impact on the business, operation and financial position of the Group.

By order of the Board

China Oil Gangran Energy Group Holdings Limited

Zou Donghai

Chairman

Hong Kong, 21 January 2019

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.chinaoilgran.com and <http://chinaoilgran.todayir.com>.