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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

(Provisional Liquidators Appointed)

(For Restructuring Purposes)

(Incorporated in the Cayman Islands with limited liability)

Stock Code: 8132

VOLUNTARY ANNOUNCEMENT IN RELATION TO A STRATEGIC COOPERATION AGREEMENT

The board (the “**Board**”) of directors (the “**Directors**”) of China Oil Gangran Energy Group Holdings Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) announces that on 17 December 2019, an indirect wholly-owned subsidiary of the Company, Sun Fair Electric Wire & Cable (Shenzhen) Company Limited (三輝電綫電纜(深圳)有限公司) (“**Sun Fair**”) entered into the strategic cooperation agreement (the “**Agreement**”) with 廣州華項科技有限公司 (Guangzhou Huaxiang Technology Co. Ltd.*) (“**Guangzhou Huaxiang**”).

Pursuant to the Agreement, Sun Fair and Guangzhou Huaxiang have agreed to establish strategic cooperation (the “**Strategic Cooperation**”) in the aspect of developing and safeguarding the electronics market promotion and sales agency, so as to expand the market and enhance returns. Sun Fair shall authorise Guangzhou Huaxiang and Guangzhou Huaxiang shall accept the authorisation to act as Sun Fair’s sole agent to promote and sell its products and services on the online platform “520生活圈” (“520 Life Circle”) (the “**Platform**”) owned by Guangzhou Huaxiang and other electronics market websites as designated by Guangzhou Huaxiang in all the provinces, cities and states in the People’s Republic of China (the “**PRC**”).

INFORMATION OF SUN FAIR AND GUANGZHOU HUAXIANG

Sun Fair is a company established in Shenzhen, the PRC with limited liability. It is principally engaged in the production and sale of power cords and inlet sockets for household appliances as well as the power and data cords for mobile phones and medical control devices.

Guangzhou Huaxiang is a company established in Guangzhou, the PRC with limited liability. It is principally engaged in the development and operation of the Platform.

REASONS FOR AND BENEFITS OF ENTERING INTO THE AGREEMENT

The Group is principally engaged in (i) the manufacture and sale of power cords and inlet sockets for household electric appliances as well as power and data cords for mobile phones and medical control devices; (ii) the trading of mobile smart phones; (iii) the development of digital applications, including handheld electronic game consoles, mobile game applications, digital marketing solutions; (iv) the liquefied natural gas, compressed natural gas and other related clean energy businesses; (v) the refined oil retail business; and (vi) the trading of Methyl tert-butyl ether.

The Board believes that the Strategic Cooperation would not only expand the Group's business and enhance its returns, but would also increase its market competitiveness. The Board also believes that the Strategic Cooperation would allow the Group to tap into the online market in the PRC and is confident that the Platform will contribute positively to the Group. The Board is of the view that the Strategic Cooperation will maximise the future contribution to the Group and is in the interest of the Group and the shareholders of the Company as a whole.

By order of the Board
China Oil Gangran Energy Group Holdings Limited
(Provisional Liquidators Appointed)
(For Restructuring Purposes)
Zou Donghai
Chairman

Hong Kong, 17 December 2019

As at the date of this announcement, the executive Directors are Mr. Zou Donghai, Mr. Rong Changjun, Mr. Zhang Wenrong, Dr. Zheng Jian Peng, Mr. Yuan Beisheng and Ms. Hui Sai Ha; and the independent non-executive Directors are Mr. Qin Shihui and Mr. He Wen.

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>.

** For reference purposes only, the Chinese name of the PRC entity has been translated into English in this announcement. In the event of any discrepancies between the Chinese name of the PRC entity and their English translation, the Chinese version shall prevail.*