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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**

## NOTICE OF EXTRAORDINARY GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that an extraordinary general meeting (the “**Meeting**”) of China Oil Gangran Energy Group Holdings Limited (the “**Company**”) will be held at R1, United Conference Centre, 10/F, United Centre, 95 Queensway, Admiralty, Hong Kong on Friday, 9 April 2021 at 2:00 p.m. to consider and, if thought fit, pass with or without amendments, the following resolutions of the Company (unless otherwise indicated, capitalised terms used in this notice have the same meanings as those defined in the circular of the Company dated 19 March 2021 (the “**Circular**”)):

### ORDINARY RESOLUTIONS

1. “**THAT**

- (a) the subscription agreement dated 23 December 2020 (as amended by the Supplemental Subscription Agreement dated 15 March 2021) (the “**Subscription Agreement**”) (a copy of which is produced to the Meeting marked “**A**” and signed by the Chairman of the Meeting for the purpose of identification) and entered into between the Company, as the issuer, and BAINENG Holdings Limited (the “**First Subscriber**”), Richmax Investment (H.K.) Limited (the “**Second Subscriber**”) and New Origins International Limited (the “**Third Subscriber**”), together with the First Subscriber and the Second Subscriber, the “**Subscribers**”), as the subscribers, in relation to the subscription for 1,900,099,090 shares of the Company (the “**Subscription Share(s)**”) at the subscription price of HK\$0.01941712 per Subscription Share and the transactions contemplated thereunder be and are hereby approved, confirmed and ratified;
- (b) subject to the Listing Committee of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) granting the listing of and permission to deal in all of the Subscription Shares, the directors of the Company (the “**Directors**”) be and are hereby granted a specific mandate for the allotment and issue of the Subscription Shares in accordance with the terms of the Subscription Agreement; and
- (c) any Director be and is hereby authorised to do all such things and acts and execute all documents (whether under common seal or not) which he considers necessary, desirable or expedient to implement or to give effect to any matters relating to the Subscription Agreement and the transactions contemplated thereunder.”

2. **“THAT**

- (a) the subscription agreement dated 23 December 2020 (as amended by the Supplemental CB Subscription Agreement dated 15 March 2021) (the **“CB Subscription Agreement”**) (a copy of which is produced to the Meeting marked “B” and signed by the Chairman of the Meeting for the purpose of identification) and entered into between the Company, as the issuer, and the Subscribers, as the subscribers, in relation to the subscription for the convertible bonds issued by the Company in the aggregate principal amount of approximately HK\$3.1 million and the transactions contemplated thereunder be and are hereby approved, confirmed and ratified;
- (b) subject to the Listing Committee of the Stock Exchange granting the listing of and permission to deal in the Conversion Shares, the Directors be and are hereby granted a specific mandate for the allotment and issue of the Conversion Shares in accordance with the terms of the CB Subscription Agreement; and
- (c) any Director be and is hereby authorised to do all such things and acts and execute all documents (whether under common seal or not) which he considers necessary, desirable or expedient to implement or to give effect to any matters relating to the CB Subscription Agreement and the transactions contemplated thereunder.”

3. **“THAT,**

subject to the applicable laws of the Cayman Islands and Hong Kong and the directions and sanctions of the Grand Court of the Cayman Islands (the **“Cayman Court”**) and the High Court of Hong Kong (the **“Hong Kong Court”**), the approval of the Creditors and to all the other resolutions set out in this notice being passed:

- (a) the scheme of arrangement (the **“Creditors’ Schemes”**) material particulars whereof are disclosed in the scheme of arrangement document of the Company to be despatched to the Creditors (details of the major terms of the scheme of arrangement are set out in the section headed “Letter from the Board — The Creditors’ Schemes” in the Circular), which are to be proposed and effected as a scheme under section 86 of the Companies Act of the Cayman Islands being sanctioned by the Cayman Court and under Part 13 of the Companies Ordinance (Chapter 622 of the Laws of Hong Kong), as parallel, concurrent and inter-conditional schemes of arrangement, be and are hereby approved, confirmed and ratified, subject to any modification thereof or addition thereof approved or imposed by the Cayman Court or the Hong Kong Court (if any);
- (b) the proposed payment of cash to the Creditors in accordance with the terms of the Creditors’ Schemes, funded from the net proceeds of the Subscription Shares under Ordinary Resolution no. 1 be and is hereby approved;
- (c) subject to the Listing Committee of the Stock Exchange granting the listing of and permission to deal in the Creditors’ Shares, the Directors be and are hereby granted a specific mandate for the allotment and issue of the Creditors’ Shares in accordance with the terms of the Creditors’ Schemes;

- (d) subject to the consent of the Executive Director of the Corporate Finance Division of the Securities and Futures Commission (the “**Executive**”) pursuant to Rule 25 of the Code on Takeovers and Mergers of Hong Kong (the “**Takeovers Code**”) and any conditions that may be imposed thereon, the proposed settlement under the Creditors’ Schemes of the indebtedness due to such Creditors who are also Shareholders (the “**Special Deal**”) be and is hereby approved, confirmed and ratified; and
- (e) any Director be and is hereby authorised to do all such things and acts and execute all documents (whether under common seal or not) which he considers necessary, desirable or expedient to implement or to give effect to any matters relating to the Creditors’ Schemes, the Special Deal and the transactions contemplated thereunder.”

#### **SPECIAL RESOLUTION**

#### 4. “**THAT**

- (a) the terms of the application for a waiver (the “**Whitewash Waiver**”) granted or to be granted by the Executive to the First Subscriber pursuant to Note 1 on the Dispensations from Rule 26 of the Takeovers Code from an obligation to make a general mandatory offer to the Shareholders in respect of all the Shares and the securities of the Company not already owned or agreed to be acquired by it and parties acting in concert with it as a result of the subscription of the First Subscription Shares under the Subscription Agreement be and are hereby approved, confirmed and ratified; and
- (b) any Director be and is hereby authorised to do all such things and acts and execute all documents (whether under common seal or not) which he considers necessary, desirable or expedient to implement or to give effect to any matters relating to the Whitewash Waiver and the transactions contemplated thereunder.”

By order of the Board  
**China Oil Gangran Energy Group Holdings Limited**  
**(Provisional Liquidators Appointed)**  
**(For Restructuring Purposes)**  
**Yeung Shing Wai**  
*Executive Director*

Hong Kong, 19 March 2021

*Registered office:*  
Cricket Square, Hutchins Drive  
PO Box 2681, Grand Cayman  
KY1-1111, Cayman Islands

*Principal place of business in Hong Kong:*  
Flat O, 10/F.  
Yue Cheung Centre  
1-3 Wong Chuk Yeung Street  
Fo Tan, New Territories  
Hong Kong

*Notes:*

1. Any member of the Company entitled to attend and vote at a meeting of the Company shall be entitled to appoint another person as his proxy to attend and vote instead of him. A member of the Company who is the holder of two or more shares may appoint more than one proxy to represent him and vote on his behalf at the Meeting. A proxy need not be a member of the Company. In addition, a proxy or proxies representing either a member of the Company who is an individual or a member of the Company which is a corporation shall be entitled to exercise the same powers on behalf of the member of the Company which he or they represent as such member of the Company could exercise.
2. The instrument appointing a proxy shall be in writing under the hand of the appointor or of his attorney duly authorised in writing or, if the appointor is a corporation, either under its seal or under the hand of an officer, attorney or other person authorised to sign the same. In the case of an instrument of proxy purporting to be signed on behalf of a corporation by an officer thereof, it shall be assumed, unless the contrary appears, that such officer was duly authorised to sign such instrument of proxy on behalf of the corporation without further evidence of the fact.
3. To be valid, the form of proxy together with the power of attorney or other authority, if any, under which it is signed, or a notarially certified copy thereof must be deposited at the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible and in any event no later than Wednesday, 7 April 2021 at 2:00 p.m. (Hong Kong time).
4. The register of members of the Company will be closed from Thursday, 1 April 2021 to Friday, 9 April 2021 (both days inclusive) to determine the eligibility of the Shareholders to attend and vote at the EGM. The record date for determining the entitlement of the Shareholders to attend and vote at the EGM will be on Friday, 9 April 2021. All transfers of shares of the Company accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong, for registration no later than Wednesday, 31 March 2021 at 4:30 p.m. (Hong Kong time).
5. Delivery of an instrument appointing a proxy shall not preclude a member from attending and voting in person at the Meeting convened and in such event, the instrument appointing a proxy shall be deemed to be revoked.
6. Where there are joint holders of any share, any one of such joint holders may vote, either in person or by proxy, in respect of such share as if he were solely entitled thereto, but if more than one of such joint holders be present at any meeting the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders, and for this purpose seniority shall be determined by the order in which the names stand in the register of members of the Company in respect of the joint holding.
7. The voting at the Meeting shall be taken by way of poll.
8. Preventive measures at the EGM.
  - (i) as a precautionary safety measure, seating at the EGM will be arranged so as to reduce interaction between participants. As a result, there will be limited capacity for Shareholders to attend the EGM and seats will be allocated in a first come first serve basis;
  - (ii) compulsory body temperature checks will be conducted on every Shareholder, proxy and other attendee at the entrance of the EGM venue. Any person with a body temperature of over 37.5 degrees Celsius will be requested to stay in an isolated place for completing the voting procedures;

- (iii) all Shareholders, proxies and other attendees are required to complete and submit at the entrance of the EGM venue a declaration form confirming their names and contact details, and confirming that they have not travelled to, or had physical contact with any person who to their best of knowledge has recently travelled to, any affected countries or areas outside Hong Kong (as per guidelines issued by the Hong Kong Government at [www.chp.gov.hk/en/features/102742.html](http://www.chp.gov.hk/en/features/102742.html)) at any time in the preceding 14 days. Any person who does not comply with this requirement will be requested to stay in an isolated place for completing the voting procedures;
- (iv) every attendee will be required to wear a surgical face mask throughout the EGM. Please note that no masks will be provided at the EGM venue and attendees should bring and wear their own masks;
- (v) seating at the EGM will be arranged in a manner to allow for appropriate social distancing;
- (vi) no refreshments will be served and there will be no corporate gifts; and
- (vii) other measures may be revised by government bodies.

*As at the date of this announcement, the executive Directors are Mr. Rong Changjun (duties suspended), Mr. Zhang Wenrong, Mr. Yuan Beisheng, Mr. Yeung Shing Wai, Mr. Chen Tian Gang, Mr. Li Shu Wang and Mr. Zhang Shao Wu and the independent non-executive Directors are Mr. Chu Kin Ming, Mr. Chiam Tat Yiu, Mr. Chan Wai Cheung Admiral and Mr. Cha Ho Wa.*