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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

RESULTS OF THE SCHEME MEETING

This announcement is made by China Oil Gangran Energy Group Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 17.10 of the Rules Governing the Listing of Securities on GEM made by the Stock Exchange of Hong Kong Limited (the “**GEM Listing Rules**”) and Part XIVA of the Securities and Futures Ordinance (Chapter 571, Laws of Hong Kong).

References are made to (i) the circular of the Company dated 19 March 2021 in relation to, among others, the Proposed Restructuring; and (ii) the announcement of the Company dated 23 April 2021 in relation to the notices of the Scheme Meeting. Capitalised terms used herein shall have the same meanings as those defined in the Circular unless the context requires otherwise.

RESULTS OF THE SCHEME MEETING

The Company is pleased to announce that at the Scheme Meeting held on 18 May 2021, the Creditors’ Schemes was approved by the requisite statutory majorities of the Creditors.

The Company will submit the results of the Scheme Meeting to the Cayman Court and the Hong Kong Court respectively for the sanctioning of the Creditors’ Schemes. The Cayman Court hearing and the Hong Kong Court hearing for sanctioning the Creditors’ Schemes is scheduled on 21 May 2021 (Cayman time) and 26 May 2021 (Hong Kong time), respectively.

Announcement(s) setting out further updates on the development of the Creditors’ Schemes will be made by the Company as and when appropriate.

CONTINUED SUSPENSION OF TRADING

Trading in the Shares has been suspended since 2 July 2019 pending the fulfilment of all the resumption conditions set by the Stock Exchange. The Company is working closely with its professional advisers towards the Resumption as soon as possible.

Shareholders and potential investors should note that Resumption is subject to various conditions which may or may not be fulfilled. There is no guarantee that Resumption will take place. Shareholders and potential investors should exercise extreme caution when dealing in the Shares, and if they are in any doubt about their position, they should consult their professional advisers.

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, 18 May 2021

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.

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.chinaoilgangrans.com.