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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

### PROPOSED INCREASE IN AUTHORISED SHARE CAPITAL

Reference is made to (i) the announcements of China Oil Gangran Energy Group Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) dated 8 November 2019, 30 December 2019, 23 December 2020, 15 March 2021, 9 April 2021, 16 April 2021, 23 April 2021, 6 May 2021, 18 May 2021 and 26 May 2021; and (ii) the circular (the “**Circular**”) of the Company dated 19 March 2021 in relation to, among others, the Proposed Restructuring. Capitalised terms used herein shall have the same meanings as those defined in the Circular unless the context requires otherwise.

### PROPOSED INCREASE IN AUTHORISED SHARE CAPITAL

As set out in the Circular, the Proposed Restructuring involves the Subscriptions, the CB Subscriptions and the Creditors’ Schemes. Under the Subscriptions, an aggregate of 1,900,099,090 Subscription Shares (as to 1,501,078,281 Subscription Shares by the First Subscriber, 326,247,014 Subscription Shares by the Second Subscriber and 72,773,795 Subscription Shares by the Third Subscriber) will be allotted and issued by the Company to the Subscribers in accordance with the terms of the Subscription Agreement.

Under the CB Subscriptions, the Convertible Bonds in the aggregate principal amount of HK\$3,105,556.91 (as to HK\$2,453,389.96 to the First Subscriber, HK\$533,224.12 to the Second Subscriber and HK\$118,942.83 to the Third Subscriber) will be issued by the Company to the Subscribers in accordance with the terms of the CB Subscription Agreement. Pursuant to the Mandatory Conversion Mechanism, as at the date of this announcement, a maximum number of 90,251,650 Conversion Shares (as to 71,298,804 Conversion Shares by the First Subscriber, 15,496,208 Conversion Shares by the Second Subscriber and 3,456,638 Conversion Shares by the Third Subscriber) (subject to public float requirement) will be allotted and issued by the Company to the Subscribers.

Under the Creditors’ Schemes, the Company will allot and issue 253,346,545 Creditors’ Shares for the benefit of the Creditors. The Creditors’ Shares will be issued by the Company to Scheme Company A or such other nominee(s) for distribution to the Creditors subject to adjudication.

The existing authorised share capital of the Company is HK\$8,000,000 divided into 2,000,000,000 Shares, of which 380,019,818 Shares were in issue and there are 42,750,550 outstanding share options granted by the Company pursuant to the Share Option Scheme, which in aggregate confer holders thereof the rights to subscribe for an aggregate of 42,750,550 Shares.

In order to ensure that the Company has sufficient authorised but unissued share capital for allotment and issue of 1,900,099,090 Subscription Shares under the Subscriptions, 90,251,650 Conversion Shares under the CB Subscriptions and 253,346,545 Creditors Shares under the Creditors' Schemes, as well as to accommodate future expansion and growth of the Group and to provide the Company with greater flexibility to raise funds by allotting and issuing Shares in the future as and when necessary, the Board proposes to increase the authorised share capital of the Company from HK\$8,000,000 divided into 2,000,000,000 Shares to HK\$40,000,000 divided into 10,000,000,000 Shares by the creation of an additional 8,000,000,000 new Shares (the “**Increase in Authorised Share Capital**”), which shall rank *pari passu* with the existing Shares in all respects upon issue.

The Increase in Authorised Share Capital is conditional upon the passing of an ordinary resolution by the Shareholders at the extraordinary general meeting (the “**EGM**”) of the Company. The EGM will be convened and held for the Shareholders to consider and, if thought fit, approve, among other things, the Increase in Authorised Share Capital. A circular containing, among other things, further details of the Increase in Authorised Share Capital and the notice convening the EGM will be despatched to the Shareholders as soon as practicable.

## **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 of the Company and potential investors are advised to exercise caution when dealing in the shares of the Company.**

By order of the Board  
**China Oil Gangran Energy Group Holdings Limited**  
**Yeung Shing Wai**  
*Executive Director*

Hong Kong, 3 June 2021

*As at the date of this announcement, the executive Directors are Mr. Rong Changjun (duties suspended), Mr. Zhang Wenrong (duties suspended), Mr. Yuan Beisheng (duties suspended), 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.chinaoilgangrains.com](http://www.chinaoilgangrains.com).*