
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult your stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in **China Oil Gangran Energy Group Holdings Limited**, you should at once hand this circular and the accompanying proxy form to the purchaser or to the transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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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 GRANTING OF GENERAL MANDATE TO REPURCHASE SHARES AND ISSUE NEW SHARES AND PROPOSED ELECTION AND RE-ELECTION OF THE DIRECTORS AND NOTICE OF ANNUAL GENERAL MEETING

A notice from the Board convening an annual general meeting (the “**2016 AGM**”) of China Oil Gangran Energy Group Holdings Limited (the “**Company**”) to be held at Fung Shui Room, Level 6, Marco Polo Hong Kong Hotel, Harbour City, 3 Canton Road, Tsimshatsui, Kowloon, Hong Kong on Friday, 29 July 2016, at 11:00 a.m., is set out on pages 17 to 21 of this circular. A form of proxy for use at the 2016 AGM is enclosed with this circular.

Whether or not you are able to attend the 2016 AGM, please complete and sign the accompanying form of proxy in accordance with the instructions printed thereon and return it to the Company’s branch share registrar and transfer agent in Hong Kong, Tricor Investor Services Limited at Level 22, Hopewell Centre, 183 Queen’s Road East, Hong Kong as soon as possible but in any event not later than 48 hours before the time appointed for the holding of the 2016 AGM or any adjournment thereof. Completion and return of the form of proxy will not preclude shareholders of the Company from attending and voting in person at the 2016 AGM should they so wish.

This circular, for which the Directors of the Company collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited for the purpose of giving information with regard to the Company. The Directors of the Company, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive; there are no other matters the omission of which would make any statement herein or this circular misleading.

This circular 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>.

30 June 2016

CHARACTERISTICS OF GROWTH ENTERPRISE MARKET

GEM has been positioned as a market designed to accommodate companies to which a higher investment risk may be attached than other companies listed on the Stock Exchange. Prospective investors should be aware of the potential risks of investing in such companies and should make the decision to invest only after due and careful consideration. The greater risk profile and other characteristics of GEM mean that it is a market more suited to professional and other sophisticated investors.

Given the emerging nature of companies listed on GEM, there is a risk that securities traded on GEM may be more susceptible to high market volatility than securities traded on the Main Board and no assurance is given that there will be a liquid market in the securities traded on GEM.

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DEFINITIONS

In this circular, unless the context otherwise requires, the following expressions shall have the following meanings:

“2016 AGM”	the annual general meeting of the Company to be held at Fung Shui Room, Level 6, Marco Polo Hong Kong Hotel, Harbour City, 3 Canton Road, Tsimshatsui, Kowloon, Hong Kong on Friday, 29 July 2016, at 11:00 a.m., to consider and, if appropriate, to approve the resolutions contained in the notice of the meeting which is set out on pages 17 to 21 of this circular, or any adjournment thereof;
“Articles of Association”	the articles of association of the Company currently in force;
“Board”	the board of Directors;
“Company”	China Oil Gangran Energy Group Holdings Limited (中油港燃能源集團控股有限公司), a company incorporated in the Cayman Islands with limited liability and its shares are listed on GEM;
“Director(s)”	the director(s) of the Company;
“GEM”	the Growth Enterprise Market of the Stock Exchange;
“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM;
“Group”	the Company and its subsidiaries;
“HK\$” or “Hong Kong dollar(s)”	Hong Kong dollars, the lawful currency of Hong Kong;
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China;
“Issuance Mandate”	as defined in paragraph 2(b) of the Letter from the Board in this circular;
“Latest Practicable Date”	30 June 2016, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained in this circular;

DEFINITIONS

“Repurchase Mandate”	as defined in paragraph 2(a) of the Letter from the Board in this circular;
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong);
“Share(s)”	ordinary share(s) of HK\$0.0001 each in the share capital of the Company;
“Shareholder(s)”	the registered holder(s) of the Share(s);
“Share Option Scheme”	the share option scheme of the Company adopted on 27 April 2011;
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“Takeovers Code”	the Codes on Takeovers and Mergers and Share Buy-backs issued by the Securities and Futures Commission of Hong Kong;
“%”	per cent.

LETTER FROM THE BOARD



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

Executive Directors:

Mr. Zou Donghai (*Chairman*)
Mr. Rong Changjun (*Vice Chairman*)
Mr. Zhang Xueming
Mr. Ho Chun Kit Gregory
Mr. Chan Lung Ming
Mr. Zheng Jian Peng

Independent Non-Executive Directors:

Ms. Eugenia Yang
Mr. Ng Ka Chung
Mr. Lau Sung Tat, Vincent

Registered Office:

Cricket Square, Hutchins Drive
P.O. Box 2681, Grand Cayman
KY1-1111, Cayman Islands

Principal Place of Business

in Hong Kong:

Suites 707-9, 7th Floor
Prudential Tower, The Gateway
Harbour City, Tsim Sha Tsui,
Kowloon,
Hong Kong

30 June 2016

To the Shareholders

Dear Sir or Madam,

**PROPOSED GRANTING OF GENERAL MANDATE
TO REPURCHASE SHARES AND ISSUE NEW SHARES
AND
PROPOSED ELECTION AND RE-ELECTION OF THE DIRECTORS
AND
NOTICE OF ANNUAL GENERAL MEETING**

1. INTRODUCTION

The purpose of this circular is to provide you with information in respect of the resolutions to be proposed at the 2016 AGM for, inter alia, (i) the granting of the Repurchase Mandate to the Directors; (ii) the granting of the Issuance Mandate to the Directors; (iii) the extension of the Issuance Mandate by adding to it the nominal amount of the issued Shares repurchased by the Company under the Repurchase Mandate; and (iv) the re-election of the Directors.

LETTER FROM THE BOARD

2. PROPOSED GRANTING OF GENERAL MANDATE TO REPURCHASE SHARES AND ISSUE NEW SHARES

The Company has in issue an aggregate of 10,091,612,744 Shares as at the Latest Practicable Date. At the 2016 AGM, ordinary resolutions will be proposed to approve the granting of new general mandates to the Directors:

- (a) to repurchase Shares on the Stock Exchange of an aggregate nominal amount not exceeding 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing such proposed resolution (i.e. an aggregate nominal amount of Shares not exceeding HK\$100,916 (equivalent to 1,009,161,274 Shares)) on the basis that the issued share capital of the Company of 10,091,612,744 Shares remains unchanged as at the date of the 2016 AGM (the “**Repurchase Mandate**”);
- (b) to allot, issue or deal with new Shares of an aggregate nominal amount not exceeding 20% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing such proposed resolution (i.e. an aggregate nominal amount of Shares not exceeding HK\$201,832 (equivalent to 2,018,322,548 Shares)) on the basis that the issued share capital of the Company of 10,091,612,744 Shares remains unchanged as at the date of the 2016 AGM (the “**Issuance Mandate**”); and
- (c) to extend the Issuance Mandate by an amount representing the aggregate nominal amount of Shares repurchased by the Company pursuant to and in accordance with the Repurchase Mandate.

The Repurchase Mandate and the Issuance Mandate will continue in force until (i) the conclusion of the next annual general meeting of the Company; (ii) the expiration of the period within which the next annual general meeting of the Company is to be held as required by the Articles of Association or any applicable laws of the Cayman Islands; or (iii) the date on which the Repurchase Mandate and the Issuance Mandate are revoked or varied by an ordinary resolution of the Shareholders in general meeting of the Company, whichever occurs first. With reference to the Repurchase Mandate and the Issuance Mandate, the Directors wish to state that they have no immediate plan to repurchase any Shares or issue any new Shares pursuant thereto.

In accordance with the requirements of the GEM Listing Rules, an explanatory statement is set out in Appendix I to this circular containing all the information reasonably necessary to enable the Shareholders to make an informed decision on whether to vote for or against the granting of the Repurchase Mandate.

LETTER FROM THE BOARD

3. PROPOSED ELECTION AND RE-ELECTION OF THE DIRECTORS

Pursuant to Article 83 of the Articles of Association, any Directors appointed by the Board as an addition to the existing Board shall hold office only until the following annual general meeting of the Company and shall then be eligible for re-election. Mr. Zheng Jian Peng shall hold office until the forthcoming annual general meeting, and being eligible, offer himself for re-election at the 2016 AGM.

Pursuant to Article 84 of the Articles of Association, at each annual general meeting of the Company one-third of the Directors for the time being, or, if their number is not three or a multiple of three, then the number nearest to but not less than one-third shall retire from office by rotation, provided that every Director (including those appointed for a specific term or holding office as Chairman of the Board or Managing Director of the Company) shall be subject to retirement by rotation at least once every three years. The Directors to retire by rotation shall include (so far as necessary to ascertain the number of Directors to retire by rotation) any Director who wishes to retire and not to offer himself for re-election. Any further Directors so to retire shall be those of the other Directors subject to retirement by rotation who have been longest in office since their last re-election or appointment and so that as between persons who became or were last re-elected Directors on the same day those to retire shall (unless they otherwise agree among themselves) be determined by lot. A retiring Director shall be eligible for re-election at the relevant general meeting. Accordingly, Mr. Ho Chun Kit Gregory and Mr. Chan Lung Ming shall retire by rotation at the 2016 AGM, and being eligible, will offer themselves for re-election. Mr. Ng Ka Chung shall retire at the 2016 AGM and will not offer himself for re-election.

Pursuant to Article 83 of the Articles of Association, the Board proposes Mr. Chan Ying Kay to be elected as Independent Non-Executive Director at the 2016 AGM to fill the vacancy because of the retirement of Mr. Ng Ka Chung.

Particulars of each of the Directors proposed to be elected and re-elected at the 2016 AGM which are required to be disclosed by the GEM Listing Rules are set out in Appendix II to this circular.

LETTER FROM THE BOARD

4. 2016 AGM AND PROXY ARRANGEMENT

The notice of 2016 AGM is set out on pages 17 to 21 of this circular. At the 2016 AGM, resolutions will be proposed to approve, inter alia, the granting of the Repurchase Mandate and the Issuance Mandate, the extension of the Issuance Mandate by the addition thereto of the nominal amount of Shares repurchased pursuant to the Repurchase Mandate, the election and re-election of the Directors.

Pursuant to Rule 17.47(4) of the GEM Listing Rules, any vote of the Shareholders at a general meeting of the Company must be taken by poll except where the Chairman, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. Accordingly, all the proposed resolutions will be put to vote by way of poll at the 2016 AGM. An announcement on the poll vote results will be made by the Company after the 2016 AGM in the manner prescribed under Rule 17.47(5) of the GEM Listing Rules.

A form of proxy for use at the 2016 AGM is enclosed with this circular and such form of proxy is also published on the GEM website (www.hkgem.com) and the Company's websites (www.chinaoilgangran.com and <http://chinaoilgangran.todayir.com>) respectively. Whether or not you are able to attend the 2016 AGM, please complete and sign the accompanying form of proxy in accordance with the instructions printed thereon and return it, together with the power of attorney or other authority (if any) under which it is signed or a certified copy of that power of attorney or authority to the Company's branch share registrar and transfer agent in Hong Kong, Tricor Investor Services Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for holding the 2016 AGM or any adjournment thereof. The completion and delivery of the form of proxy will not preclude you from attending and voting at the 2016 AGM or any adjournment thereof if you so wish and in such event, the proxy form shall be deemed to be revoked.

5. RESPONSIBILITY STATEMENT

This circular, 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 enquires, confirm that to the best of their knowledge and belief the information contained in this circular 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 circular misleading. As at the date hereof, the Board comprises Mr. Zou Donghai, Mr. Rong Changjun, Mr. Zhang Xueming, Mr. Ho Chun Kit Gregory, Mr. Chan Lung Ming and Mr. Zheng Jian Peng as Executive Directors and Ms. Eugenia Yang, Mr. Ng Ka Chung and Mr. Lau Sung Tat, Vincent as Independent Non-Executive Directors.

LETTER FROM THE BOARD

6. RECOMMENDATION

The Directors consider that the granting of the Repurchase Mandate, the granting/extension of the Issuance Mandate and the re-election of the Directors are in the best interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommended the Shareholders to vote in favour of the relevant resolutions to be proposed at the 2016 AGM.

7. GENERAL INFORMATION

Your attention is drawn to the additional information set out in the Appendix I (Explanatory Statement on the Repurchase Mandate) and Appendix II (Details of the Directors proposed to be elected and re-elected at the 2016 AGM) to this circular.

Yours faithfully,

On behalf of the Board

China Oil Gangran Energy Group Holdings Limited

Zou Donghai

Chairman

APPENDIX I EXPLANATORY STATEMENT ON THE REPURCHASE MANDATE

This Appendix serves as an explanatory statement, as required by the GEM Listing Rules, to be sent to the Shareholders to enable them to make an informed decision on whether to vote for or against the ordinary resolution to be proposed at the 2016 AGM in relation to the granting of the Repurchase Mandate.

1. REASONS FOR REPURCHASE OF SHARES

The Directors believe that the proposed granting of the Repurchase Mandate is in the interests of the Company and the Shareholders as a whole.

Repurchases of Shares may, depending on market conditions and funding arrangements at the material time, result in an enhancement of the net asset value per Share and/or its earnings per Share. The Directors have no present intention to repurchase any Shares but are seeking the granting of the Repurchase Mandate to give the Company the flexibility to do so if and when appropriate and beneficial to the Company. The number of Shares to be repurchased on any occasion and the price and other terms upon which the same are repurchased will be decided by the Directors at the relevant time, having regard to the circumstances then pertaining.

2. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 10,091,612,744 Shares.

Subject to the passing of the ordinary resolution set out in item 5 of the notice of the 2016 AGM in respect of the granting of the Repurchase Mandate and on the basis that the issued share capital of the Company remains unchanged on the date of the 2016 AGM, i.e. 10,091,612,744 Shares, the Directors would be authorized under the Repurchase Mandate to repurchase, during the period in which the Repurchase Mandate remains in force, an aggregate nominal amount of Shares not exceeding HK\$100,916 (equivalent to 1,009,161,274 Shares), representing 10% of the aggregate nominal amount of the Shares in issue as at the date of the 2016 AGM.

3. FUNDING OF REPURCHASES

In repurchasing Shares, the Company may only apply funds legally available for such purpose in accordance with the provisions of the Articles of Association, the GEM Listing Rules, the laws of the Cayman Islands and/or any other applicable laws.

APPENDIX I EXPLANATORY STATEMENT ON THE REPURCHASE MANDATE

The Company is empowered by its Articles of Association to repurchase Shares. The laws of the Cayman Islands provide that the amount paid in connection with a share repurchase by a company may only be paid out of either the profits of the Company available for distribution or out of the proceeds of a fresh issue of shares made for such purpose or standing to the share premium account of the Company, subject to the Articles of Association and the laws of the Cayman Islands, out of capital.

4. IMPACT OF REPURCHASES

There might be a material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the audited financial statements contained in the annual report of the Company for the year ended 31 March 2016) in the event that the Repurchase Mandate was to be carried out in full at any time during the proposed repurchase period.

However, the Directors do not intend to exercise the Repurchase Mandate to such extent as would in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

5. TAKEOVERS CODE

If, on the exercise of the power to repurchase Shares pursuant to the Repurchase Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of Rule 32 of the Takeovers Code. Accordingly, a Shareholder, or a group of Shareholders acting in concert (within the meaning under the Takeovers Code), could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code for all the Shares not already owned by such Shareholder or a group of Shareholders.

As at the Latest Practicable Date, to the best of the knowledge and belief of the Directors, none of the Shareholders was interested in 5% or more of the issued share capital of the Company, according to the register of interests required to be kept by the Company under section 336 of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The Directors are not aware of any consequences, which may arise under the Takeovers Code as a result of any repurchases to be made under the Repurchase Mandate. As at the Latest Practicable Date, so far as is known to the Directors, no Shareholder may become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code in the event that the Directors exercise the power in full to repurchase Shares pursuant to the Repurchase Mandate.

APPENDIX I EXPLANATORY STATEMENT ON THE REPURCHASE MANDATE

The Directors will exercise the powers conferred by the Repurchase Mandate to repurchase Shares in circumstances, which they deem appropriate for the benefits of the Company and the Shareholders as a whole. However the Directors have no present intention to exercise the Repurchase Mandate to the extent that the number of Shares in the hands of the public would fall below the prescribed minimum percentage of 25%.

6. DIRECTORS, THEIR CLOSE ASSOCIATES AND CONNECTED PERSONS

None of the Directors or, to the best of their knowledge having made all reasonable enquiries, any of their respective close associates (as defined in the GEM Listing Rules), have any present intention to sell any Shares to the Company in the event that the granting of the Repurchase Mandate is approved by the Shareholders. No core connected person (as defined in the GEM Listing Rules) of the Company has notified the Company that he/she/it has a present intention to sell his/her/its Shares to the Company nor has he/she/it undertaken not to sell any of his/her/its Shares held by him/her/it to the Company in the event that the Company is authorised to make repurchases of the Shares.

7. UNDERTAKING OF DIRECTORS

None of the Directors or, to the best of their knowledge having made all reasonable enquiries, any of their respective close associates (as defined in the GEM Listing Rules), have any present intention to sell any Shares to the Company in the event that the granting of the Repurchase Mandate is approved by the Shareholders.

The Directors have undertaken to the Stock Exchange to exercise the power of the Company to make repurchases of Shares pursuant to the Repurchase Mandate in accordance with GEM Listing Rules and the applicable laws of the Cayman Islands.

The Company has not been notified by any core connected persons (as defined in the GEM Listing Rules) of the Company that they have a present intention to sell any Shares to the Company, or that they have undertaken not to sell any Shares held by them to the Company in the event that the granting of the Repurchase Mandate is approved by the Shareholders.

8. REPURCHASE OF SHARES MADE BY THE COMPANY

The Company had not purchased any of the Shares (whether on the Stock Exchange or otherwise) during the last six months preceding the Latest Practicable Date.

APPENDIX I EXPLANATORY STATEMENT ON THE REPURCHASE MANDATE

9. MARKET PRICES OF SHARES

The highest and lowest market prices per Share at which the Shares were traded on GEM during each of the previous twelve months (up to the Latest Practicable Date) were as follows:

Month	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2015		
June	0.45	0.345
July	0.375	0.116
August	0.255	0.121
September	0.183	0.129
October	0.149	0.134
November	0.176	0.12
December	0.171	0.14
2016		
January	0.156	0.105
February	0.124	0.1
March	0.118	0.081
April	0.105	0.091
May	0.1	0.089
June (up to the Last Practicable Date)	0.092	0.078

APPENDIX II DETAILS OF THE DIRECTORS PROPOSED TO BE ELECTED AND RE-ELECTED AT THE 2016 AGM

Pursuant to the GEM Listing Rules, the details of the Directors who will retire at the 2016 AGM according to the Articles of Association and will be proposed to be re-elected at the 2016 AGM are provided below.

(1) MR. ZHENG JIAN PENG

Mr. Zheng Jian Peng (“**Mr. Zheng**”), aged 34, holds a Master of Law in International Economic Law degree from the Chinese University of Hong Kong and a Bachelor of Business Administration degree in Accounting from the Open University of Hong Kong. He is currently studying a Doctorate degree in Business Administration at the Hong Kong Polytechnic University. Mr. Zheng is a member of the Institute of Chartered Accountants in England and Wales and a member of the Hong Kong Institute of Certified Public Accountants.

Mr. Zheng was an executive director of Sing Pao Media Enterprises Limited (Stock Code: 8010) for the period from January 2014 to October 2014 and was an executive director and the chief executive officer of a PRC based property developing company for the period from April 2014 to October 2014. Prior to that, Mr. Zheng was a financial controller of China Fortune Investments (Holding) Limited (formerly known as China Public Healthcare (Holding) Limited) (Stock Code: 8116) for the period from 1 March 2010 to 31 March 2012. Mr. Zheng has auditing experience in two international accounting firms. He was an executive director of Global Strategic Group Limited (Stock Code: 8007) until 3 June 2016.

As at the Latest Practicable Date, Mr. Zheng does not have or deemed to have any interest or short position in the Shares, underlying shares or debenture of the Company or its associated corporations within the meaning of Part XV of the SFO.

Mr. Zheng does not have any relationship with any directors, chief executive, substantial or controlling shareholders (as defined in the GEM Listing Rules) of the Company.

Save as disclosed above, Mr. Zheng does not hold any directorship in any other public companies, the securities of which are listed on any securities market in Hong Kong or overseas in the past three years.

**APPENDIX II DETAILS OF THE DIRECTORS PROPOSED TO BE
ELECTED AND RE-ELECTED AT THE 2016 AGM**

Mr. Zheng has an agreement with the Company. His appointment is subject to retirement by rotation and re-election in accordance with the provisions of the articles of association of the Company. His director's remuneration will be determined by the Board and reviewed by the remuneration committee of the Company with reference to his duties and responsibilities in the Company, its subsidiaries and current market benchmarks.

Mr. Zheng has confirmed that save as disclosed above, there is no other information that is required to be disclosed pursuant to rules 17.50(2) of the GEM Listing Rules nor any other matters that need to be brought to the attention of the Shareholders.

(2) MR. HO CHUN KIT GREGORY

Mr. Ho Chun Kit Gregory (“**Mr. Ho**”), aged 38, holds a bachelor degree in business accounting from Monash University of Australia and is a member of the Certified Public Accountants of Australia.

Mr. Ho worked for several international accounting and business advisory firms for more than 11 years in providing corporate finance, mergers and acquisition, accounting and tax, corporate restructuring and advisory services to corporate clients, including listed companies. Mr. Ho subsequently set up his own corporate advisory firm. Since April 2014, Mr. Ho has acted as an Independent Non-Executive Director of Sunrise (China) Technology Group Limited (stock code: 8226), a company listed on the Stock Exchange. From January 2012 to April 2014, Mr. Ho was an Executive Director of Seamless Green China (Holdings) Ltd. (stock code: 8150), a company listed on the Stock Exchange. Since 9 February 2015, Mr. Ho has been appointed as an Independent Non-Executive Director of Asia Resources Holdings Limited (stock code: 899).

As at the Latest Practicable Date, Mr. Ho was interested in 19,500,000 Shares of the Company, which represents approximately 0.19% of the total number of issued Shares. In addition, Mr. Ho has 43,174,000 outstanding options granted under the Share Option Scheme of the Company.

Save as disclosed above, as at the Latest Practicable Date, Mr. Ho does not have or deemed to have any other interest or short position in the Shares, underlying shares or debenture of the Company or its associated corporations within the meaning of Part XV of the SFO.

Mr. Ho does not have any relationship with any directors, chief executive, substantial or controlling shareholders (as defined in the GEM Listing Rules) of the Company.

APPENDIX II DETAILS OF THE DIRECTORS PROPOSED TO BE ELECTED AND RE-ELECTED AT THE 2016 AGM

Mr. Ho has entered into a service agreement with the Company for a period of three years effected from 8 May 2013, subject to rotation and re-election at the annual general meeting of the Company in accordance with the Articles of Association. Since then, Mr. Ho has been an Executive Director. Mr. Ho was appointed as compliance officer and authorized representative of the Company on 1 December 2014 and he also acts as a director of some subsidiaries. Subject to the review given by the Remuneration Committee from time to time, Mr. Ho is entitled to fixed director's fee of HK\$960,000 per annum, which was determined by the Board with reference to the prevailing market conditions, his duties and responsibility.

Save as disclosed above, Mr. Ho does not hold any directorship in any other public companies, the securities of which are listed on any securities market in Hong Kong or overseas in the past three years.

Mr. Ho has confirmed that save as disclosed above, there is no other information that is required to be disclosed pursuant to rules 17.50(2) of the GEM Listing Rules nor any other matters that need to be brought to the attention of the Shareholders.

(3) **MR. CHAN LUNG MING**

Mr. Chan Lung Ming (“**Mr. Chan**”), aged 39, holds a Bachelor of Business Administration degree from The Open University of Hong Kong and a Bachelor of Laws degree from The University of London. Mr. Chan has several years of experience in the areas of corporate finance, regulatory and compliance. Mr. Chan is currently a senior executive at a corporation licenced to engage in type 4 (advising on securities), type 6 (advising on corporate finance) and type 9 (asset management) regulated activities under the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

As at the Latest Practicable Date, Mr. Chan does not have or deemed to have any interest or short position in the Shares, underlying shares or debenture of the Company or its associated corporations within the meaning of Part XV of the SFO.

Mr. Chan does not have any relationship with any directors, chief executive, substantial or controlling shareholders (as defined in the GEM Listing Rules) of the Company.

APPENDIX II DETAILS OF THE DIRECTORS PROPOSED TO BE ELECTED AND RE-ELECTED AT THE 2016 AGM

Mr. Chan has been re-designated from an Independent Non-Executive Director to a Non-Executive Director on 4 July 2014 and further re-designated to an Executive Director on 20 August 2014. Mr. Chan has entered into a service agreement with the Company for a period of three years subject to rotation and re-election at the annual general meeting of the Company in accordance with the Article of Association effected from 20 August 2014. Subject to the review given by the Remuneration Committee from time to time, Mr. Chan is entitled to fixed director's fee of HK\$600,000 per annum, which was determined by the Board with reference to the prevailing market conditions, his duties and responsibility.

Save as disclosed above, Mr. Chan does not hold any directorship in any other public companies, the securities of which are listed on any securities market in Hong Kong or overseas in the past three years.

Mr. Chan has confirmed that save as disclosed above, there is no other information that is required to be disclosed pursuant to rules 17.50(2) of the GEM Listing Rules nor any other matters that need to be brought to the attention of the Shareholders.

(4) MR. CHAN YING KAY

Mr. Chan Ying Kay (“**Mr. Chan**”), aged 52, is an independent non-executive director of Doyen International Holdings Limited (formerly known as Dowell Property Holdings Limited), a company listed on the main board of the Stock Exchange (stock code: 668) since October 2009. He was the company secretary and the chief financial officer of Beautiful China Holdings Company Limited, a company listed on the main board of the Stock Exchange (stock code: 706) from October 2009 to 24 June 2016, of which, he is responsible for the financial management, corporate finance and company secretarial matters. From May 1995 to March 2003, Mr. Chan was an executive director and the company secretary of Bestway International Holdings Limited, a company listed on the Main Board of the Stock Exchange (stock code: 718). From June 2011 to March 2013, Mr. Chan was an independent non-executive director of China Environmental Energy Investment Limited, a company listed on the main board of the Stock Exchange (stock code: 986). Mr. Chan graduated from the University of Sheffield with a Master of Business Administration, and is currently a fellow member of the Hong Kong Institute of Certified Public Accountants and the Association of Chartered Certified Accountants. Mr. Chan has over 20 years of experience in accounting and finance.

As at the Latest Practicable Date, Mr. Chan does not have or deemed to have any interest or short position in the Shares, underlying shares or debenture of the Company or its associated corporations within the meaning of Part XV of the SFO.

**APPENDIX II DETAILS OF THE DIRECTORS PROPOSED TO BE
ELECTED AND RE-ELECTED AT THE 2016 AGM**

Mr. Chan does not have any relationship with any directors, chief executive, substantial or controlling shareholders (as defined in the GEM Listing Rules) of the Company.

Save as disclosed above, Mr. Chan does not hold any directorship in any other public companies, the securities of which are listed on any securities market in Hong Kong or overseas in the past three years.

Mr. Chan has confirmed that save as disclosed above, there is no other information that is required to be disclosed pursuant to rules 17.50(2) of the GEM Listing Rules nor any other matters that need to be brought to the attention of the Shareholders.

NOTICE OF THE 2016 AGM



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

NOTICE IS HEREBY GIVEN that an annual general meeting of China Oil Gangran Energy Group Holdings Limited (the “**Company**”) will be held at Fung Shui Room, Level 6, Marco Polo Hong Kong Hotel, Harbour City, 3 Canton Road, Tsimshatsui, Kowloon, Hong Kong on Friday, 29 July 2016, at 11:00 a.m., for the following purposes:

AS ORDINARY BUSINESS

1. To receive and adopt the audited consolidated financial statements of the Company and the Group and the reports of the Directors (the “**Directors**”) and the auditors of the Company for the year ended 31 March 2016;
2. (A) (i) To re-elect Mr. Zheng Jian Peng as an Executive Director;
(ii) To re-elect Mr. Ho Chun Kit, Gregory as an Executive Director;
(iii) To re-elect Mr. Chan Lung Ming as an Executive Director; and
(iv) To elect Mr. Chan Ying Kay as an Independent Non-Executive Director;
(B) To authorize the board of Directors (the “**Board**”) to fix the remuneration of the Directors;
3. To re-appoint Elite Partners CPA Limited as the auditors of the Company and to authorize the Board to fix their remuneration;

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AS SPECIAL BUSINESS

4. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“THAT:

- (a) subject to paragraph (b) below, the exercise by the Directors during the Relevant Period (as defined below) of all the powers of the Company to repurchase its shares on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or any other stock exchange on which the shares of the Company may be listed and recognized by the Securities and Futures Commission of Hong Kong (the “**SFC**”) and the Stock Exchange for such purpose, subject to and in accordance with the applicable laws of the Cayman Islands, the rules and regulations of the SFC and the Rules Governing the Listing of Securities on the Growth Enterprise Market of the Stock Exchange (the “**GEM Listing Rules**”) as amended from time to time, be and is hereby generally and unconditionally approved;
- (b) the aggregate nominal amount of the shares of the Company (the “**Share(s)**”) to be repurchased pursuant to the approval in paragraph (a) above shall not exceed 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing of this resolution and the said approval shall be limited accordingly; and
- (c) for the purposes of this resolution, “**Relevant Period**” means the period from the date of the passing of this resolution until whichever is the earlier of:
- (i) the conclusion of the next annual general meeting of the Company; or
 - (ii) the revocation or variation of the authority given under this resolution by ordinary resolution passed by the shareholders of the Company (the “**Shareholders**”) in general meetings; or
 - (iii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable laws of the Cayman Islands to be held.”;

NOTICE OF THE 2016 AGM

5. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“THAT:

- (a) subject to paragraph (c) below, pursuant to the GEM Listing Rules, the exercise by the Directors during the Relevant Period (as defined below) of all the powers of the Company to allot, issue and deal with authorized and unissued shares in the share capital of the Company and to make or grant offers, agreements or options (including warrants, bond and debentures convertible into shares) which might require the exercise of such powers, subject to and in accordance with all applicable laws of the Cayman Islands, be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) above shall authorize the Directors to make or grant offers, agreements or options (including warrants, bond and debentures convertible into shares) during the Relevant Period which would or might require the exercise of such powers after the end of the Relevant Period;
- (c) the aggregate nominal amount of the Shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) and issued by the Directors pursuant to the approval in paragraph (a) above, otherwise than pursuant to: (i) a Rights Issue (as defined below); or (ii) the exercise of the outstanding conversion rights attaching to the convertible notes issued by the Company, which are convertible into the Shares; or (iii) the exercise of options under a share option scheme or similar arrangement for the time being adopted by the Company; or (iv) any scrip dividend scheme or similar arrangement providing for the allotment of shares in lieu of the whole or part of a dividend on shares of the Company in accordance with the articles of association of the Company shall not exceed the aggregate of: (i) 20% of the aggregate nominal amount of the issued share capital of the Company as at the date of the passing of this resolution; and (ii) (provided that resolutions no. 7 is passed) the aggregate nominal amount of any shares capital of the Company repurchased by the Company subsequent to the passing of this resolution (up to a maximum equivalent to the 10% of the aggregate nominal amount of the share capital of the Company in issue at the date of the passing of this resolution), and the authority pursuant to paragraph (a) of this resolution shall be limited accordingly; and

NOTICE OF THE 2016 AGM

(d) for the purposes of this resolution:

“**Relevant Period**” means the period from the date of the passing of this resolution until whichever is the earlier of:

- (i) the conclusion of the next annual general meeting of the Company; or
- (ii) the revocation or variation of the authority given under this resolution by ordinary resolution passed by the Shareholders in general meetings; or
- (iii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable laws of the Cayman Islands to be held;

“**Rights Issue**” means an offer of shares open for a period fixed by the Directors to the holders of shares of the Company or any class thereof on the register on a fixed record date in proportion to their then holdings of such shares or class thereof (subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of any relevant jurisdiction or the requirements of any recognized regulatory body or any stock exchange in, any territory applicable to the Company).”;

6. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“**THAT** conditional upon the passing of resolutions no. 5 and no. 6 of the notice convening this meeting (the “**Notice**”), the general mandate referred to in the resolution set out in item 6 of the Notice be and is hereby extended by the addition to the aggregate nominal amount of the Shares which may be allotted and issued or agreed conditionally or unconditionally to be allotted and issued by the Directors pursuant to such general mandate of an amount representing the aggregate nominal amount of the Shares repurchased by the Company pursuant to the mandate referred

NOTICE OF THE 2016 AGM

to in the resolution set out in item 5 of the Notice, provided that such amount shall not exceed 10% of the aggregate nominal amount of the issue share capital of the Company as at the date of passing of this resolution.”.

On behalf of the Board
China Oil Gangran Energy Group Holdings Limited
Zou Donghai
Chairman

Hong Kong, 30 June 2016

Registered Office:

Cricket Square, Hutchins Drive
P. O. Box 2681, Grand Cayman
KY1-1111, Cayman Islands

Principal Place of Business

in Hong Kong:
Suites 707-9, 7th Floor
Prudential Tower, The Gateway
Harbour City, Tsim Sha Tsui,
Kowloon Hong Kong

Notes:

- (a) Any Shareholder entitled to attend and vote at the above meeting is entitled to appoint a proxy to attend and vote instead of him. A proxy need not be the Shareholder. A shareholder who is the holder of two or more Shares may appoint more than one proxy to represent him to attend and vote on his behalf. If more than one proxy is so appointed, the appointment shall specify the number and class of shares in respect of which each such proxy is so appointed.
- (b) To be effective, a form of proxy together with the power of attorney or other authority, if any, under which it is signed or a certified copy of that power or authority, must be deposited at the Company's branch share registrar and transfer agent in Hong Kong, Tricor Investor Services Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong not less than 48 hours before the time appointed for the holding of the above meeting or any adjournment thereof. Delivery of the form of proxy shall not preclude the Shareholder from attending and voting in person at the above meeting and, in such event, the instrument appointing a proxy shall be deemed to be revoked.
- (c) The register of members of the Company will be closed from Wednesday, 27 July 2016 to Friday, 29 July 2016, both days inclusive, during which period no transfer of shares of the Company will be registered. In order to qualify for attending and voting at the above meeting, unregistered holders of the Shares should ensure that all shares transfer forms accompanied by the relevant share certificates must be lodged with the Company's branch share registrar and transfer agent in Hong Kong, Tricor Investor Services Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong for registration not later than 4:30 p.m. on Tuesday, 26 July 2016.