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## THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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If you are in any doubt as to any aspect of this circular, 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 (the “Company”), you should at once hand this circular and the accompanying form of proxy to the purchaser or the transferee or to the bank, licensed securities dealer or registered institution or other agent through whom the sale or transfer was effected for transmission to the purchaser or the 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

- (1) PROPOSED GRANT OF GENERAL MANDATES TO ISSUE AND TO REPURCHASE SHARES;
- (2) PROPOSED REFRESHMENT OF THE SCHEME MANDATE LIMIT;
- (3) PROPOSED RE-ELECTION OF RETIRING DIRECTORS; AND
- (4) NOTICE OF ANNUAL GENERAL MEETING

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A notice convening the annual general meeting (the “Annual General Meeting”) of the Company to be held at Jade Room, 6/F., Marco Polo Hong Kong Hotel, Harbour City, 3 Canton Road, Tsim Sha Tsui, Kowloon, Hong Kong on Friday, 31 August 2018 at 11:00 a.m. is set out on pages 23 to 29 of this circular. A form of proxy for use at the annual general meeting is enclosed with this circular.

Whether or not you are able to attend the Annual General Meeting, you are requested to read the notice and to complete and sign the enclosed form of proxy in accordance with the instructions printed thereon, and return the completed form of proxy, to the Company’s branch share registrar and transfer office 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 no later than Wednesday, 29 August 2018 at 11:00 a.m. (Hong Kong Time). The completion and return of the form of proxy will not preclude you from attending and voting at the Annual General Meeting or any adjournment thereof (as the case may be) in person if you so wish and in such event, the form of proxy shall be deemed to be revoked.

*This circular will remain on the “Latest Company Announcements” page of the website of the GEM at <http://www.hkgem.com> for at least 7 days from the date of its posting and be posted on the website of the Company at [www.chinaoilgangran.com](http://www.chinaoilgangran.com) and <http://chinaoilgangran.todayir.com>.*

2 August 2018

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## CHARACTERISTICS OF GEM

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**GEM has been positioned as a market designed to accommodate small and mid-sized 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.**

**Given that the companies listed on GEM are generally small and mid-sized companies, there is a risk that securities traded on GEM may be more susceptible to high market volatility than securities traded on the Main Board of the Stock Exchange and no assurance is given that there will be a liquid market in the securities traded on GEM.**

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## DEFINITIONS

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

“AGM” or “Annual General Meeting”	the annual general meeting of the Company to be convened and held at Jade Room, 6/F., Marco Polo Hong Kong Hotel, Harbour City, 3 Canton Road, Tsim Sha Tsui, Kowloon, Hong Kong on Friday, 31 August 2018 at 11:00 a.m. or adjournment thereof, notice of which is set out on pages 23 to 29 of this circular
“Articles”	the articles of association of the Company (as amended from time to time)
“Board”	the board of Directors
“close associate(s)”	has the meaning ascribed thereto under the GEM Listing Rules
“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, whose Shares are listed on GEM
“core connected person(s)”	has the meaning ascribed thereto under the GEM Listing Rules
“Director(s)”	the director(s) of the Company from time to time
“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollar(s), the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China

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## DEFINITIONS

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“Issue Mandate”	a general and unconditional mandate proposed to be granted to the Directors at the AGM to allot, issue or otherwise deal with new Shares of not exceeding 20% of the issued share capital of the Company as at the date of passing of the relevant resolution granting such mandate
“Latest Practicable Date”	30 July 2018, being the latest practicable date prior to the publication of this circular for ascertaining certain information contained herein
“Option(s)”	the options granted under the Share Option Scheme to subscribe for Shares in accordance with the terms thereof
“Placing”	the placing, on a fully underwritten basis, of up to 1,000,000,000 placing shares on and subject to the terms and condition set out in the conditional placing agreement dated 22 June 2018 and entered into between the Company and the Placing Agent
“Placing Agent”	Taijin Securities and Futures Limited, licensed corporation to carry on business in type 1 (dealing in securities) regulated activity under the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong)
“Repurchase Mandate”	a general and unconditional mandate proposed to be granted to the Directors at the AGM to repurchase Shares of up to 10% of the issued share capital of the Company as at the date of passing of the relevant resolution granting such mandate
“Scheme Mandate Limit”	the total number of Shares which may be allotted and issued upon exercise of all options to be granted by the Board under the Share Option Scheme to subscribe up to 10% of the Shares in issue as at the date of adoption of the Share Option Scheme and thereafter, if refreshed, the total number of Shares which may be allotted and issued upon exercise of all options to be granted shall not exceed 10% of the Shares in issue as at the date of approval by the Shareholders of the refreshed limit

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## DEFINITIONS

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“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	ordinary share(s) of HK\$0.0002 each in the share capital of the Company
“Share Option Scheme”	the share option scheme adopted by the Company on 27 April 2011
“Shareholder(s)”	holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Hong Kong Code on Takeovers and Mergers issued by the Securities and Futures Commission, as amended from time to time
“%”	per cent.

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## LETTER FROM THE BOARD

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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**

*Executive Directors:*

Mr. Zou Donghai  
Mr. Rong Changjun  
Mr. Zhang Xueming  
Dr. Ho Chun Kit Gregory  
Dr. Zheng Jian Peng

*Non-executive Directors:*

Mr. Chan Shiu Man  
Mr. Hua Xujie

*Independent non-executive Directors:*

Mr. Chan Ying Kay  
Mr. Lau Sung Tat, Vincent  
Mr. Sun Dexin

*Registered office:*

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

*Head office and principal place of  
business in Hong Kong:*

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

2 August 2018

*To the Shareholders*

Dear Sir or Madam,

- (1) PROPOSED GRANT OF GENERAL MANDATES  
TO ISSUE AND TO REPURCHASE SHARES;  
(2) PROPOSED REFRESHMENT OF THE SCHEME MANDATE LIMIT;  
(3) PROPOSED RE-ELECTION OF RETIRING DIRECTORS; AND  
(4) NOTICE OF ANNUAL GENERAL MEETING**

### INTRODUCTION

The purpose of this circular is to provide you with information in respect of the resolutions to be proposed at the AGM to seek approval of the Shareholders in respect of, among other matters, (i) the Issue Mandate and the Repurchase Mandate, (ii) the refreshment of the Scheme Mandate Limit under the Share Option Scheme; (iii) the re-election of retiring Directors, and (iv) the notice of the AGM.

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## LETTER FROM THE BOARD

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### ISSUE MANDATE AND REPURCHASE MANDATE

At the annual general meeting of the Company held on 7 August 2017 (“**2017 AGM**”), general mandates were granted to the Directors to exercise the powers of the Company to issue new Shares and to repurchase Shares respectively.

Such mandates granted at the 2017 AGM will lapse at the conclusion of the AGM.

At the AGM, the Directors propose to seek the approval of the Shareholders to grant to the Directors the Issue Mandate and the Repurchase Mandate.

#### **Issue Mandate**

At the AGM, an ordinary resolution will be proposed such that the Directors be given a general and unconditional mandate (i.e. the Issue Mandate) to allot, issue and deal with unissued Shares or underlying shares of the Company (other than by way of rights or pursuant to a share option scheme for employees of the Company or Directors and/or any of its subsidiaries or pursuant to any scrip dividend scheme or similar arrangements providing for the allotment and issue of Shares in lieu of whole or part of the dividend on Shares in accordance with the Articles) or make or grant offers, agreements, options and warrants which might require the exercise of such power, of up to 20% of the number of issued share capital of the Company as at the date of passing of the relevant resolution granting such mandate.

In addition, a separate ordinary resolution will further be proposed for extending the Issue Mandate authorising the Directors to allot, issue and deal with Shares to the extent of the Shares repurchased pursuant to the Repurchase Mandate. Details on the Repurchase Mandate are further elaborated below.

References are made to the announcements of the Company dated 22 June 2018, 28 June 2018, 3 July 2018 and 10 July 2018 in relation to the Placing. Pursuant to the Placing, the Company has increased its issued Shares from 6,142,456,372 Shares to 7,142,456,372 Shares. As at the Latest Practicable Date, the Company had an aggregate of 7,142,456,372 Shares in issue. Subject to the passing of the resolutions for the approval of the Issue Mandate and on the basis that no further Shares are issued or repurchased between the Latest Practicable Date and the date of the AGM, the Company would be allowed under the Issue Mandate to allot, issue and deal with a maximum of 1,428,491,274 Shares.



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## LETTER FROM THE BOARD

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### **Repurchase Mandate**

At the AGM, an ordinary resolution will also be proposed such that the Directors be given a general and unconditional mandate to repurchase issued and fully paid Shares (i.e. the Repurchase Mandate) on the Stock Exchange of up to 10% of the number of issued share capital of the Company as at the date of passing of the relevant resolution granting such mandate.

Subject to the passing of the resolution for the approval of the Repurchase Mandate and on the basis that no further Shares are issued or repurchased between the Latest Practicable Date and the date of the AGM, the Company would be allowed under the Repurchase Mandate to repurchase a maximum of 714,245,637 Shares.

The Issue Mandate (including the extended Issue Mandate) and the Repurchase Mandate shall continue to be in force during the period from the date of passing of the resolutions for the approval of the Issue Mandate (including the extended Issue Mandate) and the Repurchase Mandate until the earliest of (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 required by the Articles or any applicable laws to be held; or (iii) the passing of an ordinary resolution by the Shareholders in a general meeting prior to the next annual general meeting of the Company revoking or varying the authority given to the Directors.

### **REFRESHMENT OF THE SCHEME MANDATE LIMIT UNDER THE SHARE OPTION SCHEME**

The Company adopted the Share Option Scheme on 27 April 2011. Apart from the Share Option Scheme, the Company has no other share option scheme in place. Pursuant to the Share Option Scheme, the maximum number of Shares which may be issued upon exercise of all Options to be granted under the Share Option Scheme of the Company must not exceed 10% of the total number of Shares in issue as at the date of adoption of the Share Option Scheme, provided that the Company may seek approval from the Shareholders to refresh the limit to the extent not exceeding 10% of the total number of Shares in issue as at the date of approval by the Shareholders in general meeting where such limit is refreshed. The existing Scheme Mandate Limit was refreshed at a general meeting on 30 July 2015.

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## LETTER FROM THE BOARD

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Since the last refreshment of the existing Scheme Mandate Limit on 30 July 2015, as at the Latest Practicable Date, the Company has made the following grant of Options:

**Options granted on 21 April 2017**

No. of Options granted	264,000,000
Exercise price per Share	HK\$0.126
Exercised up to the Latest Practicable Date	158,400,000
Lapsed up to the Latest Practicable Date	Nil
Cancelled up to the Latest Practicable Date	Nil
Outstanding up to the Latest Practicable Date	105,600,000

**Options granted on 11 April 2018**

No. of Options granted	211,250,000
Exercise price per Share	HK\$0.052
Exercised up to the Latest Practicable Date	Nil
Lapsed up to the Latest Practicable Date	Nil
Cancelled up to the Latest Practicable Date	Nil
Outstanding up to the Latest Practicable Date	211,250,000

On 11 April 2018, 211,250,000 Shares have been granted to various employees and a consultant under the Share Option Scheme. Options previously granted under the Share Option Scheme (including those outstanding, cancelled or lapsed in accordance with the relevant scheme rules or exercised Options) will not be counted for the purpose of calculating the limit as refreshed.

Since the adoption of Share Option Scheme, as at the Latest Practicable Date, the total outstanding options granted and yet to be exercised are 394,948,000, which is approximately 5.53% of Shares in issue.

As at the Latest Practicable Date, the number of Options not yet granted under the Scheme Mandate Limit of the Share Option Scheme was 3,693.

As at the Latest Practicable Date, the Company had 7,142,456,372 Shares in issue. If the refreshment of the limit is approved by the Shareholders, the maximum number of Shares which may be issued upon the exercise of all options to be granted under the Share Option Scheme as refreshed shall be 714,245,637 Shares (assuming no further Shares will be allotted and issued and no Shares will be repurchased after the Latest Practicable Date and up to the date of the AGM).

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## LETTER FROM THE BOARD

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Notwithstanding the foregoing, the maximum number of Shares which may be issued upon exercise of all outstanding options granted and yet to be exercised under the Share Option Scheme and any other share option scheme(s) of the Company must not in aggregate exceed 30% of the total number of Shares in issue from time to time.

To enable the Company to grant Options to those eligible participants as incentives and/or rewards for their contribution to the Group, the Directors are of the view that the Scheme Mandate Limit under the Share Option Scheme should be refreshed. The Board considers that the proposed refreshment of the 10% limit on the grant of options under the Share Option Scheme is in the interests of the Company and its Shareholders as a whole.

The proposed refreshment of the Scheme Mandate Limit on the grant of options under the Share Option Scheme is conditional on:

- (a) the passing of the necessary resolution approving the proposed refreshment of the Scheme Mandate Limit by the Shareholders at the AGM; and
- (b) the Listing Committee of the Stock Exchange granting the approval of the listing of, and permission to deal in, the Shares to be issued pursuant to the exercise of options to be granted under the refreshed Scheme Mandate Limit.

Application will be made by the Company to the Stock Exchange for the listing of, and permission to deal in, the Shares to be issued by the Company pursuant to the exercise of options to be granted under the refreshed Scheme Mandate Limit.

### **EXPLANATORY STATEMENT**

An explanatory statement containing all relevant information relating to the proposed Repurchase Mandate is set out in Appendix I to this circular. The explanatory statement is to provide the Shareholders with information reasonably necessary to enable them to make an informed decision on whether to vote for or against the resolution to grant the Directors the Repurchase Mandate at the AGM.

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## LETTER FROM THE BOARD

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### RE-ELECTION OF DIRECTORS

Pursuant to Article 84 of the Articles, 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) 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.

In accordance with Article 84, Mr. Zou Donghai, Mr. Rong Changjun, Mr. Zhang Xueming and Mr. Chan Ying Kay shall retire from office at the AGM. Being eligible, each of Mr. Zou Donghai, Mr. Rong Changjun, Mr. Zhang Xueming and Mr. Chan Ying Kay will offer themselves for re-election as an executive Director or independent non-executive Director (as the case may be).

Pursuant to Article 83(3) of the Articles, any Director appointed by the Board to fill a casual vacancy shall hold office until the first general meeting of members after his appointment and be subject to re-election at such meeting and any Director appointed by the Board as an addition to the existing Board shall hold office only until the next following annual general meeting of the Company and shall then be eligible for re-election.

In accordance with Article 83(3), Mr. Chan Shiu Man, Mr. Hua Xujie and Mr. Sun Dexin will offer himself for re-election as a non-executive Director or independent non-executive Director (as the case may be).

At the AGM, ordinary resolutions will be proposed to re-elect each of Mr. Zou Donghai, Mr. Rong Changjun, Mr. Zhang Xueming, Mr. Chan Ying Kay, Mr. Chan Shiu Man, Mr. Hua Xujie and Mr. Sun Dexin as an executive Director, non-executive Director or independent non-executive Director (as the case may be).

Details of the retiring Directors who are proposed to be re-elected at the AGM are set out in Appendix II to this circular.

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## LETTER FROM THE BOARD

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### AGM

A notice convening the AGM to be held at Jade Room, 6/F., Marco Polo Hong Kong Hotel, Harbour City, 3 Canton Road, Tsim Sha Tsui, Kowloon, Hong Kong on Friday, 31 August 2018 at 11:00 a.m. is set out on pages 23 to 29 of this circular. Ordinary resolutions will be proposed at the AGM to approve, among other things, the ordinary resolutions in relation to the Issue Mandate (including the extended Issue Mandate), the Repurchase Mandate, the refreshment of the Scheme Mandate Limit under the Share Option Scheme and the re-election of Directors.

A form of proxy for use at the AGM is enclosed with this circular. Whether or not you are able to attend the AGM, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and deposit the same at the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible and in any event no later than Wednesday, 29 August 2018 at 11:00 a.m.. Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or any adjournment thereof should you so wish.

Pursuant to Rule 17.47(4) of the GEM Listing Rules, any vote of shareholders at a general meeting 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. As such, all the resolutions set out in the notice of the AGM will be voted by poll.

No Shareholder is required to abstain from voting on the resolutions to be proposed at the AGM.

### 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 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, and there are no other matters the omission of which would make any statement herein or this circular misleading.

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## LETTER FROM THE BOARD

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### RECOMMENDATION

The Directors consider the proposed grant of the Issue Mandate (including the extended Issue Mandate), the Repurchase Mandate, the refreshment of the Scheme Mandate Limit under the Share Option Scheme and the proposed re-election of Directors are in the interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of the relevant resolutions to be proposed at the AGM.

### GENERAL

Your attention is also drawn to the appendices to this circular.

### MISCELLANEOUS

The English text of this circular shall prevail over the Chinese text for the purpose of interpretation.

Yours faithfully,

For and on behalf of the Board

**China Oil Gangran Energy Group Holdings Limited**

**Zou Donghai**

*Chairman*

*This appendix serves as an explanatory statement, as required pursuant to Rule 13.08 of the GEM Listing Rules, to provide you with all the information reasonably necessary to enable you to make an informed decision on whether to vote for or against the ordinary resolution at the AGM to approve the Repurchase Mandate.*

### **1. NUMBER OF SHARES WHICH MAY BE REPURCHASED**

Exercise in full of the Repurchase Mandate, on the basis of 7,142,456,372 Shares in issue as at the Latest Practicable Date, would result in 714,245,637 Shares (representing approximately 10% of the issued share capital of the Company as at the date of passing of the resolution), being repurchased by the Company during the period prior to the next annual general meeting of the Company following the passing of the resolution approving the Repurchase Mandate.

### **2. REASONS FOR PROPOSED REPURCHASE OF SHARES**

The Directors believe that it is in the best interests of the Company and the Shareholders to have a general authority from the Shareholders to enable the Directors to repurchase Shares on GEM. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value and/or earnings per share of the Company and will be only made when the Directors believe that such repurchases will benefit the Company and the Shareholders as a whole.

The Repurchase Mandate will only be exercised when the Directors believe that such purchases will benefit the Company and the Shareholders as a whole. The Directors have no present intention to repurchase any Shares.

### **3. SOURCE OF FUNDS**

In repurchasing Shares, the Company may only apply funds legally available for such purpose in accordance with the memorandum of continuance and Articles, the GEM Listing Rules and the applicable laws of the Cayman Islands. The Company will not repurchase the Shares on GEM for a consideration other than cash or for settlement otherwise than in accordance with the trading rules of the Stock Exchange from time to time.

**4. EFFECT OF EXERCISING THE REPURCHASE MANDATE**

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 of the Company for the year ended 31 March 2018) in the event that the Repurchase Mandate is exercised in full at any time during the Relevant Period. However, the Directors do not propose to exercise the Repurchase Mandate to such an extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or on the gearing levels which, in the opinion of the Directors, are from time to time appropriate for 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.

**5. DISCLOSURE OF INTERESTS**

None of the Directors nor, to the best of their knowledge having made all reasonable enquires, any of their respective close associates (as defined in the GEM Listing Rules), has any present intention to sell any Shares to the Company or its subsidiaries under the Repurchase Mandate if such is approved by the Shareholders at the AGM.

**6. UNDERTAKING**

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the Repurchase Mandate in accordance with the Articles, the GEM Listing Rules and the applicable laws of the Cayman Islands.

**7. THE HONG KONG CODE ON TAKEOVERS AND MERGERS**

If, as a result of a repurchase of Shares, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purpose of Rule 32 the Takeovers Code.

As a result, a Shareholder, or a group of Shareholders acting in concert (within the meaning of the Takeovers Code), depending on the level of increase in the Shareholders' interests, could obtain or consolidate control of the Company and becomes obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

To the best knowledge, information and belief of the Directors having made all reasonable enquiries, none of the Shareholders may become obliged to make a mandatory offer under 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.



As at the Latest Practicable Date, the Directors had no intention to exercise the Repurchase Mandate to an extent which will trigger off the mandatory offer requirement pursuant to the rules of the Takeovers Code or which will result in the amount of the Shares held by the public being reduced to less than the prescribed minimum percentage of 25%.

#### 8. SHARES REPURCHASE MADE BY THE COMPANY

The Company has not purchased any of its Shares (whether on the Stock Exchange or otherwise) in the previous six months preceding the Latest Practicable Date.

#### 9. CORE CONNECTED PERSON

No core connected persons (as defined in the GEM Listing Rules) has notified the Company that they have a present intention to sell Shares to the Company or its subsidiaries, or have undertaken not to do so in the event that the Repurchase Mandate is approved by the Shareholders at the AGM.

#### 10. SHARE PRICES

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

	<b>Highest</b> <i>HK\$</i>	<b>Lowest</b> <i>HK\$</i>
<b>2017</b>		
June	0.140	0.120
July	0.130	0.100
August	0.118	0.100
September	0.111	0.079
October	0.125	0.070
November	0.089	0.073
December	0.083	0.058
<b>2018</b>		
January	0.070	0.060
February	0.065	0.056
March	0.059	0.050
April	0.052	0.040
May	0.045	0.037
June	0.060	0.033
July (up to the Latest Practicable Date)	0.056	0.010

*Detail of the Directors who will retire from office at the AGM and being eligible, will offer themselves for re-election at the AGM, are set out below:*

(1) **MR. ZOU DONGHAI (“MR. ZOU”)**

Mr. Zou, aged 59, has been a Chairman and an executive Director since 16 October 2014. Mr. Zou has over 35 years of management and operation experience in the natural gas and petroleum industry, and is particular experienced in the field of vessel liquefied natural gas (LNG) utilization conversion. Since 2011, Mr. Zou has been the chairman of Jiangxi Zhongyou Yingtai Natural Gas Limited Liability Company\* (江西中油鷹泰天然氣有限責任公司).

Save as disclosed above, Mr. Zou has not held any directorships in the last three years in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas and any other positions with the Company or any of its subsidiaries before his appointment.

Mr. Zou has entered into a service agreement with the Company, which will continue until terminated by either party, by giving not less than three (3) months' prior notice in writing to the other party. Mr. Zou shall hold office only until the next general meeting of the Company and shall be eligible for re-election at that meeting. His appointment is subject to retirement by rotation at least once every three (3) years in accordance with the provisions of the articles of association of the Company. Subject to review by the remuneration committee of the Company (the “**Remuneration Committee**”) from time to time, Mr. Zou will be entitled to a director's remuneration (including a director's fee) of HK\$150,000 per month, which was determined by the Remuneration Committee with reference to his duties and responsibilities in the Company, its subsidiaries and current market benchmarks.

As at the Latest Practicable Date and save as disclosed above, Mr. Zou does not have any interest or short position in the shares, underlying shares or debentures of the Company or its associated corporations that are required to be disclosed under Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong). Save as disclosed herein, Mr. Zou does not have any relationship with any directors, chief executive, substantial or controlling shareholders of the Company.

As at the Latest Practicable Date and save as disclosed above, there is no other information which is required to be disclosed pursuant to the requirements of rules 17.50(2)(h) to (v) of the GEM Listing Rules and there are no other matters relating to the appointment of Mr. Zou which the Board considers necessary to be brought to the attention of the Shareholders.

**(2) MR. RONG CHANGJUN (“MR. RONG”)**

Mr. Rong, aged 57, has been a Vice Chairman and an executive Director since 1 December 2014. He has attended Lanzhou University and holds a Master Degree in Economic Law. Mr. Rong is a senior professional in the construction industry. He is a Chartered Builder of the Chartered Institute of Building, a National Registered Constructor and a professor level senior engineer.

Mr. Rong has over 35 years of management and operation experience in the construction industry. He was the general manager of 中國建築第八工程局東海開發建設總公司 (China Construction Eighth Engineering Division East China Sea Development and Construction Corporation\*) and the deputy director of 中國建築第八工程局 (China Construction Eighth Engineering Division\*). He is currently the chairman of 中國對外建設總公司 (China Construction International Corporation\*).

Since 2006, Mr. Rong has been involved in the research in relation to national strategic petroleum reserve as well as the study and preparatory works of China’s oil futures. Since 2009, Mr. Rong has also engaged in the research and implementation works in the fields of environmental protection, energy, vehicle natural gas utilization conversion, vessel natural gas utilization conversion and city gas.

In addition, Mr. Rong has obtained numerous awards from 中國建築工程總公司 (China State Construction Engineering Corporation) and Hainan provincial government. In particular, he was awarded “功勳榮譽” (Meritorious Honour) and accredited as “優秀員工” (Excellent Staff) by China State Construction Engineering Corporation, and was acclaimed “優秀企業家” (Outstanding Entrepreneur) in the Hainan province.

Save as disclosed above, Mr. Rong has not held any directorships in the last three years in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas and any other positions with the Company or any of its subsidiaries before his appointment.

Mr. Rong has entered into a service agreement with the Company, which will continue until terminated by either party, by giving not less than three (3) months’ prior notice in writing to the other party. Mr. Rong shall hold office only until the next general meeting of the Company and shall be eligible for reelection at that meeting. His appointment is subject to retirement by rotation at least once every three (3) years in accordance with the provisions of the articles of association of the Company. Subject to review by the Remuneration Committee from time to time, Mr. Rong will be entitled to a director’s remuneration (including a director’s fee) of HK\$100,000 per month, which was determined by the Remuneration Committee with reference to his duties and responsibilities in the Company, its subsidiaries and current market benchmarks.

As at the Latest Practicable Date and save as disclosed above, Mr. Rong does not have any interest or short position in the shares, underlying shares or debentures of the Company or its associated corporations that are required to be disclosed under Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong). Save as disclosed herein, Mr. Rong does not have any relationship with any directors, chief executive, substantial or controlling shareholders of the Company.

As at the Latest Practicable Date and save as disclosed above, there is no other information which is required to be disclosed pursuant to the requirements of rules 17.50(2)(h) to (v) of the GEM Listing Rules and there are no other matters relating to the appointment of Mr. Rong which the Board considers necessary to be brought to the attention of the Shareholders.

**(3) MR. ZHANG XUEMING (“MR. ZHANG”)**

Mr. Zhang, aged 66, has been an executive Director since 16 October 2014. He has attended Zhengzhou University, Xinjiang University and Macau University of Science and Technology, and holds a Master degree. Mr. Zhang was awarded the title of professor-level senior economist\* (教授級高級經濟師) in the People’s Republic of China. Mr. Zhang has over 40 years of management and operation experience in the natural gas and petroleum industry. From 2000 to 2005, Mr. Zhang was the deputy chief economist and the officer of the development and research office of China Petroleum Pipeline Bureau\* (中石油管道局). Since 2009, Mr. Zhang has been acting as the deputy director of China Petroleum Pipeline Bureau\* (中石油管道局).

Save as disclosed above, Mr. Zhang has not held any directorships in the last three years in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas and any other positions with the Company or any of its subsidiaries before his appointment.

Mr. Zhang has entered into a service agreement with the Company, which will continue until terminated by either party, by giving not less than three (3) months’ prior notice in writing to the other party. Mr. Zhang shall hold office only until the next general meeting of the Company and shall be eligible for re-election at that meeting. His appointment is subject to retirement by rotation at least once every three (3) years in accordance with the provisions of the articles of association of the Company. Subject to review by the Remuneration Committee from time to time, Mr. Zhang will be entitled to a director’s remuneration (including a director’s fee) of HK\$50,000 per month, which was determined by the Remuneration Committee with reference to his duties and responsibilities in the Company, its subsidiaries and current market benchmarks.

As at the Latest Practicable Date and save as disclosed above, Mr. Zhang does not have any interest or short position in the shares, underlying shares or debentures of the Company or its associated corporations that are required to be disclosed under Part XV of the SFO. Save as disclosed herein, Mr. Zhang does not have any relationship with any directors, chief executive, substantial or controlling shareholders of the Company.

As at the Latest Practicable Date and save as disclosed above, there is no other information which is required to be disclosed pursuant to the requirements of rules 17.50(2)(h) to (v) of the GEM Listing Rules and there are no other matters relating to the appointment of Mr. Zhang which the Board considers necessary to be brought to the attention of the Shareholders.

**(4) MR. CHAN YING KAY (“MR. CHAN”)**

Mr. Chan, aged 54, has been an independent non-executive Director since 29 July 2016 and is a member of each of the audit committee of the Company, the Remuneration Committee and the nomination committee of the Company. Mr. Chan holds a Master of Business Administration from the University of Sheffield. Mr. Chan is a fellow member of the Hong Kong Institute of Certified Public Accountants and the Association of Chartered Certified Accountants.

Mr. Chan was an executive director and the company secretary of Bestway International Holdings Limited (stock code: 718), a company listed on the main board of the Stock Exchange from May 1995 to March 2003. Mr. Chan was the company secretary and the chief financial officer of Beautiful China Holdings Company Limited (stock code: 706), a company listed on the main board of the Stock Exchange from April 2003 to June 2016 and re-joined since October 2017. He also was an independent non-executive director of China Environmental Energy Investment Limited (stock code: 986), a company listed on the main board of the Stock Exchange from June 2011 to March 2013. Mr. Chan was the chief financial officer and the company secretary of Realord Group Holdings Limited (stock code: 1196), a company listed on the main board of Stock Exchange from July 2016 to September 2017. Mr. Chan is also an independent non-executive director of Doyen International Holdings Limited (formerly known as Dowell Property Holdings Limited) (stock code: 668), a company listed on the main board of the Stock Exchange since October 2009. Mr. Chan has over 20 years of experience in accounting and finance.

The Company has entered into a letter of appointment with Mr. Chan for a term of 3 years commencing on the date of his appointment, which is subject to retirement by rotation and re-election by the Shareholders as well as other related provisions as stipulated in the articles of association of the Company and the GEM Listing Rules.

Pursuant to the letter of appointment, the directorship may be terminated by either party thereto by giving to the other three months' prior notice in writing. The remuneration of Mr. Chan as an independent non-executive Director is HK\$120,000 per year with a discretionary bonus to be recommended by the Remuneration Committee. The remuneration was recommended by the Remuneration Committee and was determined by the Board with reference to the prevailing market conditions, the role of Mr. Chan and his responsibilities.

As at the Latest Practicable Date and save as disclosed above, Mr. Chan (i) does not hold any position with the Company or other members of the Group; (ii) does not have any relationship with the Directors, senior management, substantial or controlling Shareholders (as defined in the GEM Listing Rules); (iii) has not held any directorship in public companies in the last three years the securities of which are listed on any securities market in Hong Kong or overseas; and (iv) does not have any interests in the securities of the Company which are required to be disclosed pursuant to Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

As at the Latest Practicable Date and save as disclosed above, there is no other information which is required to be disclosed pursuant to the requirements of rules 17.50(2)(h) to (v) of the GEM Listing Rules and there are no other matters relating to the appointment of Mr. Chan which the Board considers necessary to be brought to the attention of the Shareholders.

**(5) MR. CHAN SHIU MAN (“MR. CHAN”)**

Mr. Chan, aged 51, has been a non-executive Director since 25 July 2017. Mr. Chan obtained a Bachelor of Science in Business Administration in accounting at Hawaii Pacific University, the United States in 1991 and a Master of Business Administration in finance at University of Hawaii at Manoa, the United States in 1995. He has also been a member of the American Institute of Certified Public Accountants since 1994 and a member of the Hong Kong Institute of Certified Public Accountants since 2011. He was the financial controller at Pacoma Holding, S.a.r.l from 2013 to 2016. He was also the group controller and the chief financial officer of Synerchip Co. Ltd. From 2009 to 2013. Prior to that, he was a controller and director of business and finance of RF Micro Devices, Inc., Shanghai BU (NASDAQ: RFMD), a controller at Tera System, Inc. from 2001 to 2005, an accounting manager at Entera, Inc. (NASDAQ: BCSI) from 2000 to 2001, and a controller at MP World Electronic Corp from 1998 to 2000.

The Company has entered into a letter of appointment with Mr. Chan for a term of 3 years commencing on the date of his appointment, which is subject to retirement by rotation and re-election by the Shareholders of the Company as well as other related provisions as stipulated in the articles of association of the Company and GEM Listing Rules.

Pursuant to the letter of appointment, the directorship may be terminated by either party thereto by giving to the other three months' prior notice in writing. The remuneration of Mr. Chan as a non-executive Director is HK\$360,000 per year with a discretionary bonus to be recommended by the Remuneration Committee. The remuneration was recommended by the Remuneration Committee and was determined by the Board with reference to the prevailing market conditions, the role of Mr. Chan and his responsibilities.

As at the Latest Practicable Date and save as disclosed above, Mr. Chan (i) does not hold any position with the Company or other members of the Group; (ii) does not have any relationship with the Directors, senior management, substantial or controlling Shareholders (as defined in the GEM Listing Rules); (iii) has not held any directorship in public companies in the last three years the securities of which are listed on any securities market in Hong Kong or overseas; and (iv) does not have any interests in the securities of the Company which are required to be disclosed pursuant to Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

As at the Latest Practicable Date and save as disclosed above, there is no other information which is required to be disclosed pursuant to the requirements of rules 17.50(2)(h) to (v) of the GEM Listing Rules and there are no other matters relating to the appointment of Mr. Chan which the Board considers necessary to be brought to the attention of the Shareholders.

**(6) MR. HUA XUJIE (“MR. HUA”)**

Mr. Hua, aged 30, has been a non-executive Director since 25 July 2017. He obtained a bachelor's degree in economics from Hebei University, the People's Republic of China in 2008. He has successively worked in the Nanchang Branch of Industrial Bank Co., Ltd. and Datang Wealth Management Co., Ltd. with over eight years of working experience in various financial fields. He is currently working in Datang Wealth Management Co., Ltd.

The Company has entered into a letter of appointment with Mr. Hua for a term of 3 years commencing on the date of his appointment, which is subject to retirement by rotation and re-election by the Shareholders as well as other related provisions as stipulated in the articles of association of the Company and the GEM Listing Rules.

Pursuant to the letter of appointment, the directorship may be terminated by either party thereto by giving to the other three months' prior notice in writing.

Save and except for the nominal remuneration of HK\$1 per annum under the letter of appointment as agreed between Mr. Hua and the Company, Mr. Hua does not receive any remuneration from the Company during his term of office. The remuneration was approved by the Remuneration Committee.

As at the Latest Practicable Date and save as disclosed above, Mr. Hua (i) does not hold any position with the Company or other members of the Group; (ii) does not have any relationship with the Directors, senior management, substantial or controlling Shareholders (as defined in the GEM Listing Rules); (iii) has not held any directorship in public companies in the last three years the securities of which are listed on any securities market in Hong Kong or overseas; and (iv) does not have any interests in the securities of the Company which are required to be disclosed pursuant to Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

As at the Latest Practicable Date and save as disclosed above, there is no other information which is required to be disclosed pursuant to the requirements of rules 17.50(2)(h) to (v) of the GEM Listing Rules and there are no other matters relating to the appointment of Mr. Hua which the Board considers necessary to be brought to the attention of the Shareholders.

**(7) MR. SUN DEXIN (“MR. SUN”)**

Mr. Sun, aged 30, has been an independent non-executive Director since 24 October 2017 and is a member of the audit committee of the Company. He was awarded membership of senior management in TUV NAND International Energy\* (TUV南德國際能源高級管理成員資格) in 2014. He passed Licensing Examination for Securities and Futures Intermediaries of the Hong Kong Securities and Investment Institute and obtained Hong Kong Securities and Investment Institute Practicing Certificate (Assets Management) in 2017; and he received a practicing certificate from China Securities Investment Fund Association in the same year. Since 2014, Mr. Sun has been serving as an executive director of Shenzhen China New Energy Mutual Fund Management Limited\* (深圳中新能聯合基金管理有限公司), during which he is responsible for preIPO research and data analysis on listing for main board listed companies in Hong Kong, in addition to investment projects in the PRC and Cayman offshore mergers and acquisitions of fund projects. Prior to that, he served as an assistant to president and chief investment officer of Harbin Gloria Pharmaceuticals Co., Ltd.\* (哈爾濱譽衡藥業股份有限公司) (SZSE stock code: 002437) from 2011 to 2014, where he assisted in investment, mergers and acquisitions and provision of relevant financial advisory services.

Mr. Sun has entered into a service agreement with the Company under which he is appointed for a period of three years, but is subject to retirement by rotation and re-election by the shareholders of the Company (the “Shareholders”) at the annual general meeting of the Company at least once every three years in accordance with the articles of association of the Company and the GEM Listing Rules. Mr. Sun is entitled to receive a Director’s remuneration at a monthly rate of HK\$10,000 as recommended by the Remuneration Committee and determined by the Board with reference to his duties and responsibilities, the Company’s performance and the prevailing market conditions. The emoluments of Mr. Sun is subject to review by the Board and the Remuneration Committee from time to time.



As at the Latest Practicable Date and save as disclosed above, (i) Mr. Sun does not hold any position in the Company or other members of the Group nor have any relationship with any Director, senior management or substantial or controlling Shareholders (as defined in the GEM Listing Rules); (ii) Mr. Sun has not held any directorship in other public companies, the securities of which are listed on any securities market in Hong Kong or overseas in the past three years or other major appointments and professional qualifications; and (iii) Mr. Sun does not have any interest in the shares or underlying shares of the Company or any of its associated corporations which is required to be disclosed under Part XV of the Securities and Futures Ordinance (Chapter 571 of the laws of Hong Kong).

As at the Latest Practicable Date and save as disclosed above, there is no other information which is required to be disclosed pursuant to Rule 17.50(2)(h) to (v) of the GEM Listing Rules and there are no other matters in relation to the appointment of Mr. Sun which the Board considers necessary to be brought to the attention of the Shareholders.

\* *For identification purposes only*

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## NOTICE OF AGM

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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**

**NOTICE IS HEREBY GIVEN** that an annual general meeting of China Oil Gangran Energy Group Holdings Limited (the “**Company**”) will be held at Jade Room, 6/F., Marco Polo Hong Kong Hotel, Harbour City, 3 Canton Road, Tsim Sha Tsui, Kowloon, Hong Kong on Friday, 31 August 2018 at 11:00 a.m., for the following purposes:

1. To receive, consider and adopt the audited consolidated financial statements of the Company and its subsidiaries and the reports of the directors (the “**Directors**”) and the auditors of the Company for the year ended 31 March 2018.
2.
  - (a) To re-elect Mr. Zou Donghai as executive Director;
  - (b) To re-elect Mr. Rong Changjun as executive Director;
  - (c) To re-elect Mr. Zhang Xueming as executive Director;
  - (d) To re-elect Mr. Chan Ying Kay as independent non-executive Director;
  - (e) To re-elect Mr. Chan Shiu Man as non-executive Director;
  - (f) To re-elect Mr. Hua Xujie as non-executive Director;
  - (g) To re-elect Mr. Sun Dexin as independent non-executive Director; and
  - (h) To authorise the board of Directors to fix the Directors’ remuneration.
3. To re-appoint HLM CPA Limited as the auditors of the Company and to authorise the board of Directors to fix their remuneration.

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## NOTICE OF AGM

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4. To consider and, if thought fit, pass the following resolution as ordinary resolution:

“**THAT:**

- (a) subject to paragraph (c) below, pursuant to the Rules (the “**GEM Listing Rules**”) Governing the Listing of Securities on the GEM of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”), 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 unissued shares of the Company (the “**Shares**”) and to make or grant offers, agreements and options (including warrants, bonds and debentures convertible into shares of the Company), which might require the exercise of such powers be and the same is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) above shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options (including warrants, bonds and debentures convertible into shares of the Company), which might require the exercise of such powers after the end of the Relevant Period;
- (c) the aggregate number of Shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to options or otherwise) 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 any options granted under a share option scheme of the Company; or (iii) any scrip dividend or similar arrangement providing for the allotment and issue of Shares in lieu of the whole or part of a dividend on Shares in accordance with the articles of association of the Company in force from time to time; or (iv) any issue of Shares upon the exercise of rights of subscription or conversion under the terms of any warrants of the Company or any securities which are convertible into Shares, shall not exceed the aggregate of:
  - (aa) 20 per cent. of the number of issued Shares on the date of the passing of this resolution; and
  - (bb) (if the Directors are so authorised by a separate ordinary resolution of the shareholders of the Company) the number of Shares repurchased by the Company subsequent to the passing of this resolution (up to a maximum equivalent to 10 per cent. of the number of issued share capital of the Company on the date of the passing of resolution no. 5),

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## NOTICE OF AGM

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and the authority pursuant to paragraph (a) of this resolution shall be limited accordingly; and

- (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 earliest of:

- (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 required by the articles of association of the Company or any other applicable laws of the Cayman Islands to be held; and
- (iii) the passing of an ordinary resolution by the shareholders of the Company in general meeting prior to the next annual general meeting of the Company revoking or varying the authority given to the Directors by this resolution.

“**Rights Issue**” means an offer of Shares, or offer or issue of warrants, options or other securities giving rights to subscribe for Shares open for a period fixed by the Directors to holders of Shares on the register on a fixed record date in proportion to their then holdings of Shares (subject to such exclusion 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, or the requirements of, or the expense or delay which may be involved in determining the existence or extent of any restrictions or obligations under the laws of, or the requirements of, any jurisdiction applicable to the Company, or any recognised regulatory body or any stock exchange applicable to the Company).”

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## NOTICE OF AGM

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5. To consider and, if thought fit, pass the following resolution as ordinary resolution:

**“THAT:**

- (a) subject to paragraph (b) of this Resolution, the exercise by the Directors during the Relevant Period (as defined below) of all powers of the Company to purchase the Shares on the Stock Exchange or any other stock exchange on which the Shares may be listed and recognised by the Securities and Futures Commission and the Stock Exchange for such purpose, and otherwise in accordance with the rules and regulations of the Securities and Futures Commission, the Stock Exchange, the Companies Law and all other applicable laws in this regard, be and the same is hereby generally and unconditionally approved;
- (b) the aggregate number of Shares which may be purchased by the Company pursuant to the approval in paragraph (a) of this Resolution during the Relevant Period shall not exceed 10 per cent. of the number of issued Shares as at the date of the passing of this Resolution and the authority pursuant to paragraph (a) of this Resolution 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 earliest of:

- (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 required by the articles of association of the Company or any other applicable laws of the Cayman Islands to be held; and
- (iii) the passing of an ordinary resolution by the shareholders of the Company in general meeting prior to the next annual general meeting of the Company revoking or varying the authority given to the Directors by this Resolution.”

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## NOTICE OF AGM

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6. To consider and, if thought fit, pass the following resolution as ordinary resolution:

“**THAT** conditional upon resolutions numbered 4 and 5 above being passed, the unconditional general mandate granted to the Directors to allot, issue and deal with additional shares and to make or grant offers, agreements, and options which might require the exercise of such powers pursuant to resolution numbered 4 above be and is hereby extended by the addition thereto of an amount representing the aggregate number of Shares repurchased by the Company under the authority granted pursuant to resolution numbered 5 above, provided that such amount shall not exceed 10% of the number of issued Shares as at the date of passing of this Resolution.”

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

“**THAT** subject to and conditional upon the Listing Committee of the Stock Exchange granting the approval of the listing of, and permission to deal in, the Shares to be issued pursuant to the exercise of options to be granted under the share option scheme adopted by the Company on 27 April 2011 (the “**Share Option Scheme**”), the refreshment of the limit in respect of the maximum number of Shares which may be issued upon exercise of all options to be granted under the Share Option Scheme (excluding options previously granted under the Share Option Scheme and any other share option scheme(s) of the Company (including those outstanding, cancelled or lapsed in accordance with the relevant scheme rules or exercised options)) to the extent of up to 10 per cent, of the total number of the Shares in issue as at the date of passing of this resolution be and is hereby approved and that the Directors be and are hereby authorised to do all such acts and things and execute all such documents to give effect to the foregoing arrangement and to grant options up to the refreshed limit and to exercise all powers of the Company to allot, issue or otherwise deal with the Shares upon the exercise of such options.”

By order of the Board

**China Oil Gangran Energy Group Holdings Limited**

**Zou Donghai**

*Chairman*

Hong Kong, 2 August 2018

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## NOTICE OF AGM

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*Registered office:*

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

*Head office and principal place of  
business in Hong Kong:*

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

*Notes:*

1. A member entitled to attend and vote at the annual general meeting convened by the above notice is entitled to appoint one or more proxy to attend and, subject to the provisions of the articles of association of the Company, to vote on his behalf. A proxy need not be a member of the Company but must be present in person at the annual general meeting to represent the member. 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.
2. In order to be valid, the form of proxy must be deposited together with a power of attorney or other authority, if any, under which it is signed or a certified copy of that power or authority, at the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited, at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong no later than Wednesday, 29 August 2018 at 11:00 a.m. (Hong Kong Time). Completion and return of a form of proxy will not preclude a shareholder of the Company from attending and voting in person at the AGM or any adjournment thereof (as the case may be) and in such event, the form of proxy shall be deemed to be revoked.
3. In relation to the proposed resolution no. 2 above, Details of the retiring Directors standing for re-election are set out in Appendix II to the circular (the "**Circular**") of the Company dated 2 August 2018.
4. In relation to the proposed resolutions nos. 4 and 6 above, approval is being sought from the shareholders of the Company for the grant to the Directors of a general mandate to allot, issue or otherwise deal with new Shares under the GEM Listing Rules. The Directors have no immediate plans to issue new Shares other than the Shares which may fall to be issued under the existing share option scheme of the Company or any scrip dividend scheme or similar arrangement providing for the allotment and issue of Shares in lieu of whole or part of a dividend which may be approved by shareholders of the Company.
5. In relation to the proposed resolution no. 5 above, the Directors wish to state that they will exercise the powers conferred thereby to repurchase Shares in circumstances which they deem appropriate for the benefit of the shareholders of the Company. An explanatory statement containing the information necessary to enable the shareholders of the Company to make an informed decision to vote on the proposed resolution as required by the GEM Listing Rules is set out in Appendix I to the Circular.
6. The record date for determining the entitlement of the shareholders of the Company to attend and vote at the Meeting will be Friday, 24 August 2018. All transfers of shares of the Company accompanied by the relevant share certificates must be lodged with the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited, at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong, for registration no later than 4:30 p.m. on Friday, 24 August 2018.

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## NOTICE OF AGM

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*As at the date of this notice, the executive Directors are Mr. Zou Donghai, Mr. Rong Changjun, Mr. Zhang Xueming, Dr. Ho Chun Kit Gregory and Dr. Zheng Jian Peng; the non-executive Directors are Mr. Chan Shiu Man and Mr. Hua Xujie; and the independent non-executive Directors are Mr. Chan Ying Kay, Mr. Lau Sung Tat, Vincent and Mr. Sun Dexin.*

*This notice, 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 notice 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 notice misleading.*

*This notice will remain on the “Latest Company Announcements” page of the website of the GEM at <http://www.hkgem.com> for at least 7 days from the date of its posting and be posted on the website of the Company at [www.chinaoilgran.com](http://www.chinaoilgran.com) and <http://chinaoilgran.todayir.com>.*