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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

GRANT OF SHARE OPTIONS

This announcement is made pursuant to Rule 23.06A of the Rules Governing the Listing of Securities on the Growth Enterprise Market (the “**GEM**”) of The Stock Exchange of Hong Kong Limited (the “**GEM Listing Rules**”).

The board (the “**Board**”) of directors (the “**Directors**”) of China Oil Gangran Energy Group Holdings Limited (the “**Company**”) hereby announces that 55,000,000 share options have lapsed in accordance with the terms of the share option scheme adopted by the Company on 27 April 2011 (the “**Share Options Scheme**”). As a result of the lapse of share options described above, the Company on 23 September 2014 granted the said share options to one eligible participant (the “**Grantee**”) to subscribe for a total of 55,000,000 new ordinary shares of HK\$0.0001 each in the share capital of the Company (the “**Shares**”) pursuant to the Share Option Scheme, subject to the acceptance of the Grantee. The details of the Share Options granted are as follows:

GRANT OF SHARE OPTION

Date of grant	:	23 September 2014
Exercise price of the share options granted	:	HK\$0.155 per Share, which represents the highest of (i) HK\$0.155 being the closing price of the Shares as stated in the daily quotations sheet issued by the Stock Exchange on the date of grant; (ii) HK\$0.150, being the average of the closing prices of the Shares as stated in the daily quotations sheet issued by the Stock Exchange for the five (5) business days immediately preceding the date of grant; and (iii) HK\$0.0001, being the nominal value of each Share

Consideration for the grant of the share options	:	HK\$1 to be paid by the Grantee upon acceptance of the share options granted
Number of share options granted	:	55,000,000 share options (each share option shall entitle the Grantee to subscribe for one Share)
Closing price of the Shares on the date of grant	:	HK\$0.155 per Share
Validity period of the Share Option	:	The share options granted shall be exercisable for a period of ten years from the date of grant, i.e. 23 September 2014 to 22 September 2024 (both days inclusive)

Regarding the share options granted above, 55,000,000 share options were granted to the following executive:

Name of Grantee	Relationship with the Company	Number of the share options granted
Miss Fok Joyce Sing Yan	Chief Financial Officer and Company Secretary	55,000,000

The grant of share options to the above Grantee has been approved by the independent non-executive Directors in accordance with Rule 23.04(1) of the GEM Listing Rules.

By order of the Board
China Oil Gangran Energy Group Holdings Limited
Fok Joyce Sing Yan
Company Secretary

Hong Kong, 23 September 2014

As at the date of this announcement, the executive Directors are Mr. Yeung Shing Wai, Mr. Ho Chun Kit Gregory and Mr. Chan Lung Ming; the non-executive Director is Mr. Tse Yee Hin, Tony; and the independent non-executive Directors are Ms. Eugenia Yang, Mr. Ng Ka Chung and Mr. Lau Sung Tat, Vincent.

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

This announcement will remain on the “Latest Company Announcements” page of the GEM website at <http://www.hkgem.com> for at least 7 days from the date of its posting and on the websites of the Company at www.chinaoilgran.com and <http://chinaoilgran.todayir.com>.