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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

COMPLETION OF THE PLACING OF NEW SHARES UNDER GENERAL MANDATE

Reference is made to the announcements of China Oil Gangran Energy Group Holdings Limited (the “**Company**”) dated 2 September 2014 and 8 September 2014 in respect of the Placing (the “**Announcements**”). Capitalized terms used in this announcement shall have the same meanings as those defined in the Announcements unless otherwise stated.

COMPLETION OF THE PLACING

The Board is pleased to announce that the condition under the Placing Agreement has been fulfilled and completion of the Placing took place on 24 September 2014. A total of 1,452,900,000 Placing Shares have been successfully placed at the Placing Price of HK\$0.10 per Placing Share to not less than six Placees.

To the best of the Directors’ knowledge, information and belief having made all reasonable enquiries, as confirmed by the Placing Agent, each of the Placees and where appropriate, their respective ultimate beneficial owners, is independent to the Company and the directors, chief executive and substantial shareholders of the Company and its subsidiaries and/or any of their respective associates or any connected persons. None of the Placees and their respective associates has become a substantial shareholder (as defined under the GEM Listing Rules) of the Company immediately after the completion of the Placing.

The Placing Shares represent 20.00% of the existing issued share capital of the Company as at the date of the Placing Agreement and approximately 16.67% of the issued share capital of the Company as enlarged by the Placing.

The net proceeds from the Placing are approximately HK\$141,600,000. They will be used as general working capital of the Group and/or for financing future investment opportunities.

PLACING PRICE

Reference is made to the announcement of the Company dated 2 September 2014, the Board wishes to clarify that the Placing Price of HK\$0.10 per Placing Share represents a discount of approximately 11.5% to the average closing price of HK\$0.113 per Share as quoted on the Stock Exchange for the last five (5) consecutive trading days immediately preceding the date of the Placing Agreement.

EFFECT ON SHAREHOLDING STRUCTURE

The shareholding structure of the Company (i) immediately before completion of the Placing; and (ii) immediately after completion of the Placing are set out below:

Shareholder	As at the date of this announcement		Immediately after completion of the Placing	
	<i>No. of Shares</i>	<i>%</i>	<i>No. of Shares</i>	<i>%</i>
Fairson Holdings (BVI) Limited (<i>Note</i>)	622,920,000	8.57	622,920,000	7.14
Placees	–	–	1,452,900,000	16.67
Other Shareholders	<u>6,641,580,000</u>	<u>91.43</u>	<u>6,641,580,000</u>	<u>76.19</u>
Total	<u><u>7,264,500,000</u></u>	<u><u>100.00</u></u>	<u><u>8,717,400,000</u></u>	<u><u>100.00</u></u>

Note:

Fairson Holdings (BVI) Limited is wholly-owned by Mr. Yeung Tin Hung, the former Chairman and executive Director.

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

Hong Kong, 24 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>.