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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

SECOND SUPPLEMENTAL MEMORANDUM OF UNDERSTANDING

Reference is made to the announcements of the Company dated 10 January 2014 and 9 October 2014 respectively (collectively, the “**Announcements**”) in relation to the MOU and the Supplemental MOU regarding the Proposed Acquisition. Unless otherwise defined herein, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcements.

EXTENSION OF THE EXCLUSIVITY PERIOD

Pursuant to the MOU and the Supplemental MOU, the Vendor shall not (and shall procure his agents and adviser not to) during the period of 12 months from the date of the MOU directly or indirectly negotiate with any third party on any sale or transfer of any shares or material assets of the Target Company.

As additional time is required for the Company to complete the DD Review on the Target Company, the Company and the Vendor have entered into a second supplemental memorandum of understanding on 20 January 2015 (the “**Second Supplemental MOU**”) (after trading hours) to further extend the Exclusivity Period for 3 months.

It is agreed by the Company and the Vendor that the Second Supplemental MOU shall take retrospective effect as from 8 January 2015.

Save as disclosed in this announcement, all other terms and conditions under the MOU and the Supplemental MOU remained unchanged.

The Board wishes to emphasise that the Proposed Acquisition may or may not materialise and shareholders and potential investors of the Company are advised to exercise caution when dealing in the Shares.

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

Hong Kong, 20 January 2015

As at the date of this announcement, the executive Directors are Mr. Zou Donghai, Mr. Zhang Xueming, Mr. Rong Changjun, 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.chinaoilgangran.com and <http://chinaoilgangran.todayir.com>.