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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 IN RELATION TO THE PROPOSED INVESTMENT

Reference is made to the announcements of China Oil Gangran Energy Group Holdings Limited (the “**Company**”) dated 7 August 2014 and 20 October 2014 respectively (collectively, the “**Announcements**”) in relation to the MOU and the Supplemental MOU regarding the Proposed Investment. Unless otherwise defined herein, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcements.

The Board is pleased to announce that on 12 February 2015 (after trading hours), the Company and the Target Company entered into a non-legally binding second supplemental memorandum of understanding (the “**Second Supplemental MOU**”) in relation to the Proposed Investment.

As at the date of the Second Supplemental MOU, Longxin Glass has completed the Restructuring and Chen Xi Mining has acquired 89.06% equity interest in Longxin Glass. Further, the PRC Subsidiary, which was established by the Target Company, has entered into an exclusive distribution agreement with Longxin Glass, pursuant to which Longxin Glass has engaged the PRC Subsidiary to, inter alia, distribute the products of Longxin Glass for 10 years.

Pursuant to the Second Supplemental MOU, the Company shall sign the Formal Agreement with the shareholders of the Target Company to acquire not less than 51% shareholding interest of the Target Company subject to the fulfillment of the following conditions: (i) the DD Review has been completed and the result of which is to the satisfaction of the Company; and (ii) a professional valuation by an independent valuer acceptable to the Company which values the Target Company at not less than RMB80,000,000 on assumptions acceptable to the Company.

The parties shall sign the Formal Agreement within 7 days from the fulfillment or waiver of the said conditions by the Company (or other date as agreed by the parties in writing). The MOU, the Supplemental MOU and the Second Supplemental MOU shall be terminated and the First Deposit and the Second Deposit in the aggregate amount of HK\$32 million shall be returned to the Company if the aforesaid conditions are not fulfilled or waived by the Company within the Exclusivity Period (or such other period as the parties agree in writing).

The Board wishes to emphasise that the Proposed Investment may or may not materialise and shareholders of the Company and potential investors 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, 12 February 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>.