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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

APPOINTMENT OF NON-EXECUTIVE DIRECTORS

The Board announces that each of Mr. Chan Shiu Man and Mr. Hua Xujie have been appointed as a non-executive Director with effect from 25 July 2017.

APPOINTMENT OF NON-EXECUTIVE DIRECTORS

The board (the “**Board**”) of directors (the “**Directors**” and each a “**Director**”) of China Oil Gangran Energy Group Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) is pleased to announce that each of Mr. Chan Shiu Man (“**Mr. Chan**”) and Mr. Hua Xujie (“**Mr. Hua**”) have been appointed as a non-executive Director with effect from 25 July 2017. The biographical details of Mr. Chan and Mr. Hua are as follows:

Mr. Chan Shiu Man

Mr. Chan, aged 51, 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 (the “**Shareholders**”) as well as other related provisions as stipulated in the articles of association of the Company and the Rules (the “**GEM Listing Rules**”) Governing the Listing of Securities on the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

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.

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).

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.

Mr. Hua Xujie

Mr. Hua, aged 30, 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.

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).

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.

The Board would like to express its warmest welcome to Mr. Chan and Mr. Hua in joining the Board.

The Board noted that following the appointment of two Non-executive Directors, the number of the Independent Non-executive Directors has fallen below the minimum number required under Rule 5.05A of the GEM Listing Rules.

The Company will seek suitable candidates to fill the expected replacement to be appointed within three months from 25 July 2017 pursuant to Rule 5.06 of the GEM Listing Rules. The Company will make further announcement as and when appropriate.

By order of the Board
China Oil Gangran Energy Group Holdings Limited
Zheng Jian Peng
Company Secretary

Hong Kong, 25 July 2017

As at the date of this announcement, 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 Ms. Eugenia Yang, Mr. Chan Ying Kay 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 commission 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>.