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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

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND CHANGE IN COMPOSITION OF BOARD COMMITTEES

The board (the “**Board**”) of directors (the “**Directors**”) of China Oil Gangran Energy Group Holdings Limited (the “**Company**”) announces that Ms. Eugenia Yang (“**Ms. Yang**”) has tendered her resignation as an independent non-executive Director, the chairlady of the nomination committee of the Board and a member of the audit committee and remuneration committee of the Board with effect from 7 June 2018 due to her other business engagements which require more of her time and dedication.

Ms. Yang has confirmed that she has no disagreement with the Board and there is no other matter that needs to be brought to the attention of the shareholders of the Company or The Stock Exchange of Hong Kong Limited in relation to her resignation.

The Company would like to express its gratitude to Ms. Yang for her contribution to the Company during her tenure of service.

The Board also announces that Mr. Hua Xujie, a non-executive Director, has been appointed as the chairman of the nomination committee of the Board and Mr. Sun Dexin, an independent non-executive Director, has been appointed as a member of the audit committee of the Board and Dr. Zheng Jian Peng, an executive director, has been appointed as a member of the remuneration committee of the Board with effect from 7 June 2018.

The Board noted that following the resignation of one independent non-executive Director, 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 7 June 2018 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
Zou Donghai
Chairman

Hong Kong, 8 June 2018

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 Mr. Chan Ying Kay, Mr. Lau Sung Tat, Vincent and Mr. Sun Dexin.

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>.