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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

POLL RESULTS OF ANNUAL GENERAL MEETING HELD ON 31 AUGUST 2018 AND RETIREMENT OF DIRECTORS

The Board hereby announces that at the AGM held on Friday, 31 August 2018, (i) the proposed resolutions no. 1, 2(a), 2(b), 2(h), 3, 4, 5, 6 and 7 as set out in the Notice were duly passed by way of poll at the AGM; (ii) the proposed resolutions no. 2(c), 2(f) and 2(g) were not passed at the AGM; and (iii) the proposed resolutions no. 2(d) and 2(e) had been withdrawn and were not put forward for voting at the AGM.

As set out above, (i) Mr. Zhang Xueming was not re-elected at the AGM and thus has retired as an executive Director; (ii) Mr. Hua Xujie was not re-elected at the AGM and thus has retired as a non-executive Director and chairman of the Nomination Committee; and (iii) Mr. Sun Dexin was not re-elected at the AGM and thus have retired as an independent non-executive Director and member of the Audit Committee, the Remuneration Committee and the Nomination Committee with effect from the conclusion of the AGM.

Reference is made to the circular (the “**Circular**”) of China Oil Gangran Energy Group Holdings Limited (the “**Company**”) incorporating the notice (the “**Notice**”) of annual general meeting of the Company dated 2 August 2018 and the announcement (the “**Announcement**”) of the Company dated 28 August 2018. Unless stated otherwise, capitalised terms used herein shall have the same meanings as those defined in the Circular.

POLL RESULTS

The board (the “**Board**”) of directors (the “**Director(s)**”) of the Company announces that (i) the proposed resolutions no. 1, 2(a), 2(b), 2(h), 3, 4, 5, 6 and 7 as set out in the Notice were duly passed by way of poll at the annual general meeting of the Company held on 31 August 2018 (the “**AGM**”); (ii) the proposed resolutions no. 2(c), 2(f) and 2(g) were not passed at the AGM; and (iii) the proposed resolutions no. 2(d) and 2(e) had been withdrawn and were not put forward for voting at the AGM.

The Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, was appointed as the scrutineer for the vote-taking at the AGM.

As at the AGM date, the total number of issued shares in the Company was 7,142,456,372 Shares, which was equivalent to the total number of Shares entitling the Shareholders to attend and vote for or against the relevant resolutions at the AGM. To the best of the Directors' knowledge, belief and information, no Shareholders had a material interest in the resolutions proposed at the AGM. No Shareholders were entitled to attend the AGM and abstain from voting in favour of the required resolutions as set out in Rule 17.47A of the GEM Listing Rules. No Shareholders were required under the GEM Listing Rules to abstain from voting at the AGM. No Shareholders were entitled to attend and vote only against any resolutions at the AGM.

The poll results in respect of all the resolutions proposed at the AGM were as follows:

Ordinary resolutions		Number of Shares represented by votes cast (and percentage of total number of Shares represented by votes cast)	
		For	Against
1.	To receive, consider and adopt the audited consolidated financial statements of the Company and its subsidiaries and the reports of the directors (the "Directors") and auditors of the Company for the year ended 31 March 2018.	1,068,280,060 (100.00%)	0 (0.00%)
2.	(a) To re-elect Mr. Zou Donghai as executive Director;	1,172,257,060 (100.00%)	0 (0.00%)
	(b) To re-elect Mr. Rong Changjun as executive Director;	1,172,257,060 (100.00%)	0 (0.00%)
	(c) To re-elect Mr. Zhang Xueming as executive Director;	219,987,060 (18.77%)	952,270,000 (81.23%)
	(d) To re-elect Mr. Chan Ying Kay as independent non-executive Director;	N/A*	N/A*
	(e) To re-elect Mr. Chan Shiu Man as non-executive Director;	N/A*	N/A*
	(f) To re-elect Mr. Hua Xujie as non-executive Director;	219,987,060 (18.77%)	952,270,000 (81.23%)
	(g) To re-elect Mr. Sun Dexin as independent non-executive Director; and	219,987,060 (18.77%)	952,270,000 (81.23%)

Ordinary resolutions		Number of Shares represented by votes cast (and percentage of total number of Shares represented by votes cast)	
		For	Against
	(h) To authorise the board of Directors to fix the Directors' remuneration.	1,172,257,060 (100.00%)	0 (0.00%)
3.	To re-appoint HLM CPA Limited as the auditors of the Company and to authorise the board of Directors to fix their remuneration.	1,172,257,060 (100.00%)	0 (0.00%)
4.	To grant the general mandate to the Directors to allot, issue and otherwise deal with the Company's Shares.	1,068,280,060 (91.13%)	103,977,000 (8.87%)
5.	To grant the general mandate to the Directors to repurchase the Shares.	1,068,280,060 (91.13%)	103,977,000 (8.87%)
6.	To add the number of Shares repurchased by the Company to the mandate granted to the Directors under resolution no. 4.	1,068,280,060 (100.00%)	0 (0.00%)
7.	To approve the refreshment of 10% limit on the grant of options under the share option scheme adopted by the Company on 27 April 2011.	1,172,257,060 (100.00%)	0 (0.00%)

* As set out in the Announcement, Mr. Chan Ying Kay and Mr. Chan Shiu Man have resigned as an independent non-executive Director and a non-executive Director respectively with effect from 28 August 2018. The proposed ordinary resolutions numbered 2(d) and 2(e) in respect of the re-election of Mr. Chan Ying Kay as an independent non-executive Director and Mr. Chan Shiu Man as a non-executive Director as set out in Notice had been withdrawn and were not put forward for voting at the AGM.

As more than 50% of the votes were cast in favour of the proposed resolutions no. 1, 2(a), 2(b), 2(h), 3, 4, 5, 6 and 7, all the aforesaid resolutions were duly passed as ordinary resolutions of the Company by way of poll at the AGM.

As less than 50% of the votes were cast in favour of the proposed resolutions no. 2(c), 2(f) and 2(g), all the aforesaid resolutions were not passed at the AGM.

RETIREMENT OF DIRECTORS

As set out above, (i) Mr. Zhang Xueming was not re-elected at the AGM and thus has retired as an executive Director; (ii) Mr. Hua Xujie was not re-elected at the AGM and thus has retired as a non-executive Director and chairman of the nomination committee of the Company (the “**Nomination Committee**”); and (iii) Mr. Sun Dexin (“**Mr. Sun**”) was not re-elected at the AGM and thus has retired as an independent non-executive Director and member of the audit committee of the Company (the “**Audit Committee**”), the remuneration committee of the Company (the “**Remuneration Committee**”) and the Nomination Committee with effect from the conclusion of the AGM.

The Board is not aware of any disagreement with each of Mr. Zhang Xueming, Mr. Hua Xujie and Mr. Sun or any matter relating to their retirement that needs to be brought to the attention of the Shareholders and the Stock Exchange.

Following the resignation of Mr. Sun, the Company has (i) one independent non-executive Director, which results in the current number of independent non-executive Directors falling below the minimum number required under Rule 5.05(1) and Rule 5.05A of the GEM Listing Rules; (ii) one Audit Committee member, which results in the current number of Audit Committee members falling below the minimum number required under Rule 5.28 of the GEM Listing Rules; and (iii) one independent non-executive Director and one non-executive Director as chairman and member of the Remuneration Committee respectively, which results in the Remuneration Committee not comprising a majority of independent non-executive directors as required under Rule 5.34 of the GEM Listing Rules.

The Board is currently identifying suitable candidate(s) to fill the vacancies of the independent non-executive Directors and members of the Audit Committee and member of the Remuneration Committee and will ensure that the suitable candidates will be appointed as soon as practicable to ensure compliance by the Company with Rule 5.05(1), Rule 5.05A, Rule 5.28 and Rule 5.34 of the GEM Listing Rules. The Company will release further announcement(s) as and when appropriate.

The Board would like to take this opportunity to express its sincere gratitude to Mr. Zhang Xueming, Mr. Hua Xujie and Mr. Sun for their valuable contribution to the Company during their tenure of office.

By order of the Board
China Oil Gangran Energy Group Holdings Limited
Zou Donghai
Chairman

Hong Kong, 31 August 2018

As at the date of this announcement, the executive Directors are Mr. Zou Donghai, Mr. Rong Changjun, Dr. Ho Chun Kit Gregory and Dr. Zheng Jian Peng; and the independent non-executive Director is 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 website of the GEM at <http://www.hkgem.com> for at least 7 days from the date of its posting and be posted on the website of the Company at www.chinaoilgangran.com and <http://chinaoilgangran.todayir.com>.