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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 INDEPENDENT NON-EXECUTIVE DIRECTOR
AND MEMBER OF AUDIT COMMITTEE,
REMUNERATION COMMITTEE
AND
NOMINATION COMMITTEE**

The board (the “**Board**”) of directors (the “**Directors**”) of China Oil Gangran Energy Group Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that Mr. Tam Kim Fung has been appointed as an independent non-executive Director and a member of each of the audit committee of the Company (the “**Audit Committee**”), the remuneration committee of the Company (the “**Remuneration Committee**”) and the nomination committee of the Company (the “**Nomination Committee**”) with effect from 4 September 2018.

Mr. Tam Kim Fung (“**Mr. Tam**”), aged 44, obtained a Bachelor of Computer Science degree in Mathematic Computer from the City University of Hong Kong in 1997. He is currently the vice president of strategic investment of Kelly Digital Company Limited and is responsible for identifying new business opportunities as well as devising and implementing sales strategies. He was the project director of Gold Tact Holdings Limited from 2012 to March 2015. Mr. Tam was the senior business development manager of Get Nice Holdings Limited, being a company listed on the main board of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) (stock code: 64), from April 2015 to December 2015 and was the head of risk management department of Get Nice Securities Limited from January 2016 to November 2016. He was the director of operations of PC Securities Limited from December 2016 to March 2017. Mr. Tam has extensive experience in project management, project financing in capital market and risk management in the financial industry.

Under the letter of appointment entered into between Mr. Tam and the Company, the appointment will take effect from 4 September 2018 for a term of 3 years provided that his employment may be terminated at any time on expiry of not less than three month's written notice given by any party. Mr. Tam is entitled to receive a remuneration of HK\$10,000 per month. His directorship in the Company is subject to retirement and re-election at general meeting of the Company in accordance with the articles of association of the Company. His remuneration package was determined by the Board with recommendation of the Remuneration Committee after considering a range of factors including his experience, his duties and responsibilities in the Group, the remuneration structure of the Group and levels of remuneration for peers in the market.

Save as disclosed herein, Mr. Tam did not hold any other directorship in the last three years in other public company the securities of which are listed on any securities market in Hong Kong or overseas. Mr. Tam does not have any relationship with any other directors, senior management or substantial or controlling shareholders of the Company and does not hold any position of the Company and other companies within the Group. As at the date of this announcement, he does not have any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Mr. Tam has confirmed that he has met the independence criteria as set out in Rule 5.09 of the Rules Governing the Listing of Securities on GEM of the Stock Exchange ("**GEM Listing Rules**"). Save as disclosed in this announcement, there is no other information which requires to be disclosed pursuant to Rules 17.50(2)(h) to (v) of the GEM Listing Rules nor is there any other matter regarding his appointment that needs to be brought to the attention of the shareholders of the Company.

Following the appointment of Mr. Tam, the Company has (i) two independent non-executive Directors, 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) two Audit Committee members, 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) complied with Rule 5.34 of the GEM Listing Rules, which requires the remuneration committee of a listed issuer to be chaired by an independent non-executive director and comprised of a majority of independent non-executive directors.

The Board is currently identifying suitable candidate(s) to fill the vacancies of the independent non-executive Director and member of the Audit 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 and Rule 5.28 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 welcome Mr. Tam for joining the Board.

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

Hong Kong, 4 September 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 are Mr. Lau Sung Tat, Vincent and Mr. Tam Kim Fung.

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>.