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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

UPDATE ANNOUNCEMENT ON REFUND OF PREPAYMENTS

Reference is made to the supplemental announcement dated 31 August 2018 (“**Supplemental Announcement**”) of China Oil Gangran Energy Group Holdings Limited (“**Company**”) in relation to, among other things, the refund situation in relation to certain trading transactions referred to the disclaimer opinion in the final results announcement for the year ended 31 March 2018 of the Company (“**Announcement**”) and the annual report for the financial year ended 31 March 2018 of the Company (“**Annual Report**”). Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement and the Annual Report.

As stated in the Supplemental Announcement, Subsidiary A made prepayments amounting to approximately RMB36,428,000 to Company A under the Chemical Purchase Contract between Subsidiary A and Company A, and Company A subsequently refunded RMB20,000,000 to Subsidiary A.

The Company announces that Company A has refunded the balance of the prepayments, that is, RMB16,428,000, to Subsidiary A.

The Company will issue further update on the refund situation referred to in the Supplemental Announcement as and when appropriate.

By Order of the Board

China Oil Gangran Energy Group Holdings Limited

Zou Donghai

Chairman

Hong Kong, 5 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 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>.