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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 OF COMPOSITION OF BOARD COMMITTEES

The Board announces that with effect from 31 July 2019:

- (i) Mr. Lau Sung Tat, Vincent has resigned as an independent non-executive Director, the chairman of each of the Audit Committee and Remuneration Committee, and a member of the Nomination Committee; and
- (ii) Mr. Clay Huen, an independent non-executive Director, has been appointed as the chairman of the Remuneration Committee, and a member of each of the Audit Committee and Nomination Committee.

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Directors**”) of China Oil Gangran Energy Group Holdings Limited (the “**Company**”) announces that Mr. Lau Sung Tat, Vincent (“**Mr. Lau**”) has resigned as an independent non-executive Director, the chairman of each of the audit committee of the Company (the “**Audit Committee**”) and the remuneration committee of the Company (the “**Remuneration Committee**”), and a member of the nomination committee of the Company (the “**Nomination Committee**”) with effect from 31 July 2019 due to his other business engagement.

Mr. Lau has confirmed that he has no disagreement with the Board and there are no other matters in relation to his resignation that needs to be brought to the attention of the shareholders of the Company and The Stock Exchange of Hong Kong Limited.

The Board would like to take this opportunity to express its sincere gratitude to Mr. Lau for his contributions towards the Company during his tenure of office.

CHANGE OF COMPOSITION OF BOARD COMMITTEES

The Board further announces that Mr. Clay Huen, an independent non-executive Director, has been appointed as the chairman of the Remuneration Committee, and a member of each of the Audit Committee and Nomination Committee with effect from 31 July 2019.

By order of the Board
CHINA OIL GANGRAN ENERGY GROUP HOLDINGS LIMITED
Zou Donghai
Chairman

Hong Kong, 1 August 2019

As at the date of this announcement, the executive Directors are Mr. Zou Donghai, Mr. Rong Changjun, Mr. Zhang Wenrong, Dr. Zheng Jian Peng, Mr. Yuan Beisheng and Ms. Hui Sai Ha; and the independent non-executive Directors are Mr. Qin Shihui, Mr. He Wen and Mr. Clay Huen.

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>.