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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

*(Provisional Liquidators Appointed)*

*(For Restructuring Purposes)*

*(Incorporated in the Cayman Islands with limited liability)*

Stock Code: 8132

### UPDATE ON SUSPENSION OF TRADING AND UPDATE ON THE CREDITORS' SCHEMES

Reference is made to (i) the circular of China Oil Gangran Energy Group Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) dated 19 March 2021 (the “**Circular**”) in relation to, among other matters, the Subscriptions, the CB Subscriptions, the Specific Mandate, the Creditors’ Schemes, the Whitewash Waiver and the Special Deal; and (ii) the announcement of the Company dated 23 April 2021 in relation to the notice of the Scheme Meeting. Unless otherwise stated, capitalised terms used in this announcement shall have the same meanings as those defined in the Circular.

#### UPDATE ON SUSPENSION OF TRADING

As set out in the expected timetable in the Circular, completion of the Subscriptions and the CB Subscriptions as well as the effective date of the Creditors’ Schemes and fulfillment of all the other conditions imposed by the Stock Exchange for the Resumption is expected to take place on 28 May 2021, following which the resumption of trading in the Shares on GEM is expected to take place on 31 May 2021 (the “**Expected Resumption Date**”). An expected timetable containing the Expected Resumption Date had also been previously submitted to the Stock Exchange in connection with the Resumption Plan. Based on the subsequent verbal communications with the Stock Exchange, it is noted that in the event that the Company fails to remedy the issues causing its trading suspension, fully comply with the GEM Listing Rules to the Stock Exchange’s satisfaction and resume trading of the Shares by 31 May 2021, the Listing Division of the Stock Exchange will recommend the GEM Listing Committee to proceed with the cancellation of the Company’s trading. Furthermore, given the Company’s failure to meet all the resumption guidance and resume trading within the prescribed remedial period under Rule 9.14A of the GEM Listing Rules which ended on 2 July 2020, the Stock Exchange is entitled to delist the Company notwithstanding the above.

## **UPDATE ON THE CREDITORS' SCHEMES**

The Scheme Meeting will be held at 9 p.m. on 17 May 2021 (Cayman time) / 10 a.m. on 18 May 2021 (Hong Kong time) at R1, R3, R4, United Conference Centre, 10/F, United Centre, 95 Queensway, Admiralty, Hong Kong with any adjournment as may be appropriate. Creditors in the Cayman Islands will be able to dial into the Scheme Meeting via telephone conference at the offices of Harney Westwood & Riegels at 3rd Floor, Harbour Place, 103 South Church Street, Grand Cayman KY1-1002, Cayman Islands. All Creditors are entitled (but not obligated) to attend the Scheme Meeting at such place and time either in person, by a fully authorised representative (if a corporation) or by proxy. The Creditors' Schemes is conditional upon, among others, approval from a majority of the Creditors (representing more than 50% in number and not less than 75% in value of those Creditors present and voting at the Scheme Meeting).

## **CONTINUED SUSPENSION OF TRADING**

Trading in the Shares has been suspended since 2 July 2019 pending the fulfilment of all the resumption conditions set by the Stock Exchange. The Company is working closely with its professional advisers towards the Resumption as soon as possible.

**Please note that the above-mentioned development does not necessarily indicate that trading in the Company's shares will be resumed. Accordingly, the shareholders of the Company and potential investors are advised to exercise caution when dealing in the shares of the Company.**

By order of the Board  
**China Oil Gangran Energy Group Holdings Limited**  
**(Provisional Liquidators Appointed)**  
**(For Restructuring Purposes)**  
**Yeung Shing Wai**  
*Executive Director*

Hong Kong, 6 May 2021

*As at the date of this announcement, the executive Directors are Mr. Rong Changjun (duties suspended), Mr. Zhang Wenrong, Mr. Yuan Beisheng, Mr. Yeung Shing Wai, Mr. Chen Tian Gang, Mr. Li Shu Wang and Mr. Zhang Shao Wu and the independent non-executive Directors are Mr. Chu Kin Ming, Mr. Chiam Tat Yiu, Mr. Chan Wai Cheung Admiral and Mr. Cha Ho Wa.*

*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.chinaoilgangrans.com](http://www.chinaoilgangrans.com).*