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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

**PROPOSED CHANGE OF COMPANY NAME
AND
PROPOSED AMENDMENTS TO THE MEMORANDUM AND
ARTICLES OF ASSOCIATION**

PROPOSED CHANGE OF COMPANY NAME

The Board proposes to change the English name of the Company from “China Oil Gangran Energy Group Holdings Limited” to “Century Energy International Holdings Limited” and the dual foreign name of the Company in Chinese from “中油港燃能源集團控股有限公司” to “百能國際能源控股有限公司”. The Proposed Change of Company Name is subject to the approval by the Shareholders at the AGM by way of a special resolution, and the approval of the Registrar of Companies in the Cayman Islands.

PROPOSED AMENDMENTS TO THE MEMORANDUM AND ARTICLES OF ASSOCIATION

The Board proposes to amend the Memorandum and Articles of Association, and to adopt the Second Amended and Restated Memorandum and Articles of Association, in order to reflect (i) certain changes that have occurred since the existing Memorandum and Articles of Association were adopted; (ii) the Proposed Change of Company Name; and (iii) changes that allow the Board to operate more effectively and efficiently. The Proposed Amendments are subject to the approval by the Shareholders at the AGM by way of a special resolution.

GENERAL

The AGM will be convened for the Shareholders to consider and, if thought fit, approve the Proposed Change of Company Name and the Proposed Amendments. A circular containing, amongst other things, details regarding the proposed Change of Company Name and the Proposed Amendments, together with the notice of the AGM will be despatched to the Shareholders as soon as practicable.

PROPOSED CHANGE OF COMPANY NAME

The board of directors (the “**Board**”) of China Oil Gangran Energy Group Holdings Limited (the “**Company**”) proposes to change the English name of the Company from “China Oil Gangran Energy Group Holdings Limited” to “Century Energy International Holdings Limited” and the dual foreign name of the Company in Chinese from “中油港燃能源集團控股有限公司” to “百能國際能源控股有限公司” (the “**Proposed Change of Company Name**”).

A special resolution will be proposed at the forthcoming annual general meeting of the Company (the “**AGM**”) to be convened to, among other things, consider and, if thought fit, approve the Proposed Change of Company Name.

CONDITIONS OF THE PROPOSED CHANGE OF COMPANY NAME

The Proposed Change of Company Name is subject to satisfaction of the following conditions:

- (i) the passing of a special resolution by the shareholders of the Company (the “**Shareholders**”) at the AGM approving the Proposed Change of Company Name; and
- (ii) the Registrar of Companies in the Cayman Islands approving the Proposed Change of Company Name by issuing a certificate of incorporation on change of name.

Subject to the satisfaction of the conditions set out above, the Proposed Change of Company Name will take effect upon the date of the issue of a certificate of incorporation on change of name issued by the Registrar of Companies in the Cayman Islands confirming that the new name has been registered. The Company will carry out all necessary filing procedures with the Companies Registry in Hong Kong.

REASON FOR THE CHANGE OF COMPANY NAME

The Board is of the view that the proposed new English name of the Company can provide the Company with a more appropriate corporate image and identity which will benefit further business development of the Company. As such, the Board considers that the Proposed Change of Company Name is in the best interest of the Company and the Shareholders as a whole.

EFFECTS OF THE CHANGE OF COMPANY NAME

The Proposed Change of Company Name will not affect any rights of the Shareholders or the Company's daily operations and its financial position. All existing share certificates of the Company in issue bearing the existing name of the Company will, after the Proposed Change of Company Name becoming effective, continue to be effective and as documents of title to the shares and will continue to be valid for trading, settlement, registration and delivery purposes. Accordingly, there will not be any arrangement for free exchange of existing share certificates for new share certificates bearing the new name of the Company. Once the Proposed Change of Company Name becomes effective, any new issue of share certificates thereafter will only be in the new name of the Company.

In addition, subject to the confirmation from the Stock Exchange of Hong Kong Limited (the "**Stock Exchange**"), the English and Chinese stock short name of the Company for trading of the shares on the Stock Exchange will also be changed after the Proposed Change of Company Name is effective.

PROPOSED AMENDMENTS TO THE MEMORANDUM AND ARTICLES OF ASSOCIATION

The Board proposes to amend the Memorandum and Articles of Association, and to adopt the Second Amended and Restated Memorandum and Articles of Association (the "**Proposed Amendments**"), in order to reflect (i) certain changes that have occurred since the existing Memorandum and Articles of Association were adopted; (ii) the Proposed Change of Company Name; and (iii) changes that allow the Board to operate more effectively and efficiently.

In view of the Proposed change of Company Name, the Company also proposes to amend the existing Memorandum and Articles of Association to reflect the Proposed change of Company Name by replacing all references to “China Oil Gangran Energy Group Holdings Limited 中油港燃能源集團控股有限公司” in the existing Memorandum and Articles of Association with “Century Energy International Holdings Limited 百能國際能源控股有限公司”.

The Proposed Amendments to the existing Memorandum and Articles of Association also include the following:

Clause	Existing provision	Amended provision
8	The share capital of the Company is HK\$8,000,000 divided into 80,000,000,000 shares of a nominal or par value of HK\$0.0001 each.	The share capital of the Company is HK\$40,000,000 divided into 10,000,000,000 shares of a nominal or par value of HK\$0.004 each.
Articles	Existing provision	Amended provision
86(7)	Nil	is removed from the office by notice in writing served on him signed by not less than three-fourths in number (or if it is not a whole number, rounded down to the nearest whole number) of the Directors (including himself) then in office.

The Proposed Amendments are subject to the passing of a special resolution by the Shareholders at the AGM and the Proposed Change of Company Name taking effect.

GENERAL

The AGM will be convened for the Shareholders to consider and, if thought fit, approve the Proposed Change of Company Name and the Proposed Amendments. A circular containing, amongst other things, details regarding the proposed Change of Company Name and the Proposed Amendments, together with the notice of the AGM will be despatched to the Shareholders as soon as practicable.

Further announcement(s) will be made as and when appropriate in relation to, among other things, the results of the AGM, and the effective date of the Proposed Change of Company Name and the new English and Chinese stock short name of the Company for trading of the shares on the Stock Exchange.

By order of the Board
China Oil Gangran Energy Group Holdings Limited
Yeung Shing Wai
Executive Director

Hong Kong, 3 August 2021

As at the date of this announcement, the executive Directors are Mr. Zhang Wenrong (duties suspended), Mr. Yuan Beisheng (duties suspended), 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.