
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult your stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in **China Oil Gangran Energy Group Holdings Limited**, you should at once hand this circular and the accompanying proxy form to the purchaser or to the transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this circular, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this circular.



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

(formerly known as Fairson Holdings Limited)

PROPOSED GRANTING OF GENERAL MANDATES TO REPURCHASE SHARES AND TO ISSUE NEW SHARES AND PROPOSED RE-ELECTION OF THE RETIRING DIRECTORS AND REFRESHMENT OF SCHEME MANDATE LIMIT AND NOTICE OF ANNUAL GENERAL MEETING

A notice from the Board convening an annual general meeting (the “**2014 AGM**”) of China Oil Gangran Energy Group Holdings Limited (the “**Company**”) to be held at Fung Shui Room II, Marco Polo Hong Kong Hotel, Harbour City, 3 Canton Road, Tsim Sha Tsui, Kowloon, Hong Kong on Wednesday, 30 July 2014 at 10:00 a.m., is set out on pages 23 to 28 of this circular. A form of proxy for use at the 2014 AGM is enclosed with this circular.

Whether or not you are able to attend the 2014 AGM, please complete and sign the accompanying form of proxy in accordance with the instructions printed thereon and return it to the Company’s branch share registrar and transfer agent in Hong Kong, Tricor Investor Services Limited at Level 22, Hopewell Centre, 183 Queen’s Road East, Hong Kong as soon as possible but in any event not later than 48 hours before the time appointed for the holding of the 2014 AGM or any adjournment thereof. Completion and return of the form of proxy will not preclude shareholders of the Company from attending and voting in person at the 2014 AGM should they so wish.

This circular, for which the directors of the Company collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited for the purpose of giving information with regard to the Company. The directors of the Company, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive; there are no other matters the omission of which would make any statement herein or this circular misleading.

This circular 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>.

7 July 2014

CHARACTERISTICS OF GROWTH ENTERPRISE MARKET

GEM has been positioned as a market designed to accommodate companies to which a higher investment risk may be attached than other companies listed on the Stock Exchange. Prospective investors should be aware of the potential risks of investing in such companies and should make the decision to invest only after due and careful consideration. The greater risk profile and other characteristics of GEM mean that it is a market more suited to professional and other sophisticated investors.

Given the emerging nature of companies listed on GEM, there is a risk that securities traded on GEM may be more susceptible to high market volatility than securities traded on the Main Board and no assurance is given that there will be a liquid market in the securities traded on GEM.

CONTENTS

| | <i>Pages</i> |
|--|--------------|
| Definitions | 1 |
| Letter from the Board | |
| 1. Introduction | 4 |
| 2. Proposed Granting of the Repurchase and Issuance Mandates | 5 |
| 3. Proposed Re-election of the Retiring Directors | 6 |
| 4. Refreshment of Scheme Mandate Limit | 7 |
| 5. 2014 AGM and Proxy Arrangement | 9 |
| 6. Responsibility Statement | 9 |
| 7. Recommendation | 10 |
| 8. General Information | 10 |
| Appendix I – Explanatory Statement on the Repurchase Mandate | |
| | 11 |
| Appendix II – Details of the Retiring Directors proposed to be Re-elected at the 2014 AGM | |
| | 15 |
| Notice of the 2014 AGM | |
| | 23 |

DEFINITIONS

In this circular, unless the context otherwise requires, the following expressions shall have the following meanings:

| | |
|---------------------------|--|
| “2014 AGM” | the annual general meeting of the Company to be held at Fung Shui Room II, Marco Polo Hong Kong Hotel, Harbour City, 3 Canton Road, Tsim Sha Tsui, Kowloon, Hong Kong on Wednesday, 30 July 2014 at 10:00 a.m., to consider and, if appropriate, to approve the resolutions contained in the notice of the meeting which is set on pages 23 to 28 of this circular, or any adjournment thereof; |
| “Articles of Association” | the articles of association of the Company currently in force; |
| “Board” | the board of Directors; |
| “Company” | China Oil Gangran Energy Group Holdings Limited (中油港燃能源集團控股有限公司), a company incorporated in the Cayman Islands with limited liability and its shares are listed on GEM; |
| “Director(s)” | the director(s) of the Company; |
| “Eligible Participant(s)” | any executive or non-executive Director including any independent non-executive Director or any employee (whether full-time or part-time) of any member of the Group; any adviser or consultant (in the areas of legal, technical, financial or corporate managerial) to the Group; any provider of goods and/or services to the Group; or any other person who the Board considers, in its sole discretion, has contributed to the Group, any trustee of a trust (whether family, discretionary or otherwise) whose beneficiaries or objects include any of those of above; |
| “GEM” | the Growth Enterprise Market of the Stock Exchange; |
| “GEM Listing Rules” | the Rules Governing the Listing of Securities on GEM; |
| “Group” | the Company and its subsidiaries; |

DEFINITIONS

| | |
|---------------------------------------|---|
| “HK\$” or “Hong Kong dollar(s)” | Hong Kong dollars, the lawful currency of Hong Kong; |
| “Hong Kong” | the Hong Kong Special Administrative Region of the People’s Republic of China; |
| “Issuance Mandate” | as defined in paragraph 2(b) of the Letter from the Board in this circular; |
| “Latest Practicable Date” | 2 July 2014, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained in this circular; |
| “Option(s)” | any option(s) granted or to be granted to Eligible Participant(s) to subscribe for Share(s) under the Share Option Scheme; |
| “Refreshment of Scheme Mandate Limit” | the proposed refreshment of Scheme Mandate Limit under the Share Option Scheme; |
| “Repurchase Mandate” | as defined in paragraph 2(a) of the Letter from the Board in this circular; |
| “Scheme Mandate Limit” | the maximum number of Shares which may be allotted and issued upon the exercise of all Options which initially shall not in aggregate exceed 10% of the Shares in issue as at the date of adoption of the Share Option Scheme and thereafter, if refreshed shall not exceed 10% of the Shares in issue as at the date of approval of the refreshed limit by the Shareholders; |
| “SFO” | the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong); |
| “Share(s)” | ordinary share(s) of HK\$0.0001 each in the share capital of the Company; |
| “Shareholder(s)” | the registered holder(s) of the Share(s); |

DEFINITIONS

| | |
|-----------------------|---|
| “Share Option Scheme” | the share option scheme of the Company adopted on 27 April 2011; |
| “Stock Exchange” | The Stock Exchange of Hong Kong Limited; |
| “Takeovers Code” | the Codes on Takeovers and Mergers and Share Repurchases issued by the Securities and Future Commission of Hong Kong; |
| “%” | per cent. |

LETTER FROM THE BOARD



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

(formerly known as Fairson Holdings Limited)

Executive Directors:

Mr. Yeung Tin Hung

Mr. Yeung Shing Wai

Mr. Ho Chun Kit Gregory

Non-executive Director:

Mr. Tse Yee Hin, Tony

Independent non-executive Directors:

Ms. Eugenia Yang

Mr. Chan Lung Ming

Mr. Ng Ka Chung

Mr. Lau Sung Tat, Vincent

Registered Office:

Cricket Square, Hutchins Drive

P.O. Box 2681, Grand Cayman

KY1-1111, Cayman Islands

Principal Place of Business

in Hong Kong:

Suites 707-9, 7th Floor

Prudential Tower, The Gateway

Harbour City, Tsim Sha Tsui,

Kowloon, Hong Kong

7 July 2014

To the Shareholders

Dear Sir or Madam,

**PROPOSED GRANTING OF GENERAL MANDATES
TO REPURCHASE SHARES AND TO ISSUE NEW SHARES
AND
PROPOSED RE-ELECTION OF THE RETIRING DIRECTORS
AND
REFRESHMENT OF SCHEME MANDATE LIMIT
AND
NOTICE OF ANNUAL GENERAL MEETING**

1. INTRODUCTION

The purpose of this circular is to provide you with information in respect of the resolutions to be proposed at the 2014 AGM for (i) the granting of the Repurchase Mandate to the Directors; (ii) the granting of the Issuance Mandate to the Directors; (iii) the extension of the Issuance Mandate by adding to it the nominal amount of the issued Shares repurchased by the Company under the Repurchase Mandate; (iv) the re-election of the retiring Directors; and (v) the Refreshment of Scheme Mandate Limit.

LETTER FROM THE BOARD

2. PROPOSED GRANTING OF THE REPURCHASE AND ISSUANCE MANDATES

At the 2014 AGM, ordinary resolutions will be proposed to approve the granting of new general mandates to the Directors:

- (a) to repurchase Shares on the Stock Exchange of an aggregate nominal amount not exceeding 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing such proposed resolution (i.e. an aggregate nominal amount of Shares not exceeding HK\$72,645 (equivalent to 726,450,000 Shares)) on the basis that the issued share capital of the Company of 7,264,500,000 Shares remains unchanged as at the date of the 2014 AGM (the “**Repurchase Mandate**”);
- (b) to allot, issue or deal with new Shares of an aggregate nominal amount not exceeding 20% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing such proposed resolution (i.e. an aggregate nominal amount of Shares not exceeding HK\$145,290 (equivalent to 1,452,900,000 Shares)) on the basis that the issued share capital of the Company of 7,264,500,000 Shares remains unchanged as at the date of the 2014 AGM (the “**Issuance Mandate**”); and
- (c) to extend the Issuance Mandate by an amount representing the aggregate nominal amount of Shares repurchased by the Company pursuant to and in accordance with the Repurchase Mandate.

The Repurchase Mandate and the Issuance Mandate will continue in force until (i) the conclusion of the next annual general meeting of the Company; (ii) the expiration of the period within which the next annual general meeting of the Company is to be held as required by the Articles of Association or any applicable laws of the Cayman Islands; or (iii) the date on which the Repurchase Mandate and the Issuance Mandate are revoked or varied by an ordinary resolution of the Shareholders in general meeting of the Company, whichever occurs first. With reference to the Repurchase Mandate and the Issuance Mandate, the Directors wish to state that they have no immediate plan to repurchase any Shares or issue any new Shares pursuant thereto.

In accordance with the requirements of the GEM Listing Rules, an explanatory statement is set out in Appendix I to this circular containing all the information reasonably necessary to enable the Shareholders to make an informed decision on whether to vote for or against the granting of the Repurchase Mandate.

LETTER FROM THE BOARD

3. PROPOSED RE-ELECTION OF THE RETIRING DIRECTORS

Pursuant to Article 83 of the Articles of Association, any Director so appointed by the Board shall hold office only until the first general meeting of the Company after his appointment and shall then be eligible for re-election at that meeting provided that any Director who so retires shall not be taken into account in determining which particular Directors or the number of Directors who are to retire by rotation at such pursuant to Article 84 of the Articles of Association. Mr. Ho Chun Kit Gregory was appointed as an executive Director by the Board on 8 May 2013, he shall retire at the 2014 AGM pursuant to Article 83 of the Articles of Association and, being eligible, will offer himself for re-election.

Pursuant to Article 84 of the Articles of Association, at each annual general meeting of the Company one-third of the Directors for the time being, or, if their number is not three or a multiple of three, then the number nearest to but not less than one-third shall retire from office by rotation, provided that every Director (including those appointed for a specific term or holding office as chairman of the Board or managing director of the Company) shall be subject to retirement by rotation at least once every three years. The Directors to retire by rotation shall include (so far as necessary to ascertain the number of Directors to retire by rotation) any Director who wishes to retire and not to offer himself for re-election. Any further Directors so to retire shall be those of the other Directors subject to retirement by rotation who have been longest in office since their last re-election or appointment and so that as between persons who became or were last re-elected Directors on the same day those to retire shall (unless they otherwise agree among themselves) be determined by lot. A retiring Director shall be eligible for re-election at the relevant general meeting. Accordingly, Mr. Yeung Tin Hung, Mr. Yeung Shing Wai, Mr. Ho Chun Kit Gregory, Mr. Tse Yee Hin, Tony, Ms. Eugenia Yang, Mr. Chan Lung Ming, Mr. Ng Ka Chung and Mr. Lau Sung Tat, Vincent shall retire by rotation at the 2014 AGM, and being eligible, will offer themselves for re-election.

Pursuant to Rule 17.46A of the GEM Listing Rules, a listed issuer shall disclose the details required under Rule 17.50(2) of the GEM Listing Rules of any director(s) proposed to be re-elected or proposed new director in the notice or accompanying circular to its shareholders of the relevant general meeting, if such re-election or appointment is subject to shareholders' approval at that relevant general meeting. This requisite details of the above four retiring Directors are set out in Appendix II to this circular.

LETTER FROM THE BOARD

4. REFRESHMENT OF SCHEME MANDATE LIMIT

Pursuant to a resolution approved by the resolution of the sole shareholder passed on 27 April 2011, the Share Option Scheme was adopted.

The purpose of the Share Option Scheme is to enable the Company to grant Options to selected Eligible Participants as incentives to strive for future developments and expansion of the Group. The subscription price for the Shares under the Share Option Scheme shall be a price determined by the Board at its sole discretion and shall be no less than the highest of (i) the closing price of the Shares as stated in the Stock Exchange's daily quotations sheet on the date of the offer for the grant, which must be a business day, (ii) the average closing prices of the Shares as stated in the Stock Exchange's daily quotations sheet for the 5 business days immediately preceding the date of the offer for the grant; and (iii) the nominal value of a Share.

Apart from the Share Option Scheme, the Company has no other share option scheme in place.

Pursuant to the Share Option Scheme, the total number of Shares which may be issued upon exercise of all Options to be granted under the Share Option Scheme must not, in aggregate, exceed 10% of the Shares in issue as at the date of approving the Scheme Mandate Limit. The Scheme Mandate Limit may be refreshed by Shareholders in general meeting from time to time.

During the period from 15 August 2013 to the Latest Practicable Date, 60,500,000 Options were granted to the Eligible Participates under the Share Option Scheme, Scheme Mandate Limit was fully used up.

Options granted on 17 September 2013

| | |
|--|------------|
| No. of share options granted: | 44,000,000 |
| Exercised up to the Latest Practicable Date: | Nil |
| Lapsed up to the Latest Practicable Date: | 11,000,000 |
| Cancelled up to the Latest Practicable Date: | Nil |
| Outstanding up to the Latest Practicable Date: | 33,000,000 |

Options granted on 10 October 2013

| | |
|--|-----------|
| No. of share options granted: | 5,500,000 |
| Exercised up to the Latest Practicable Date: | Nil |
| Lapsed up to the Latest Practicable Date: | Nil |
| Cancelled up to the Latest Practicable Date: | Nil |
| Outstanding up to the Latest Practicable Date: | 5,500,000 |

LETTER FROM THE BOARD

Options granted on 13 January 2014

| | |
|--|------------|
| No. of share options granted: | 11,000,000 |
| Exercised up to the Latest Practicable Date: | Nil |
| Lapsed up to the Latest Practicable Date: | Nil |
| Cancelled up to the Latest Practicable Date: | Nil |
| Outstanding up to the Latest Practicable Date: | 11,000,000 |

Since the adoption of the Share Option Scheme, as at the Latest Practicable Date, the total outstanding Options granted and yet to be exercised are 49,500,000, which is approximately 0.68% of the Shares in issue.

As the Scheme Mandate Limit has been fully utilized, the Directors consider that it is in the interest of the Company to refresh the Scheme Mandate Limit in accordance with the Share Option Scheme so that the Company has greater flexibility to provide incentives and rewards to the Eligible Participants for their contribution or potential contribution to the Group.

As at the Latest Practicable Date, there were 7,264,500,000 Shares in issue. Assuming no further Shares are issued and repurchased by the Company prior to the 2014 AGM, upon the approval of the Refreshment of Scheme Mandate Limit by the Shareholders at the 2014 AGM, the Scheme Mandate Limit (as refreshed) will allow the Company to grant Options under the Share Option Scheme entitling the holders thereof to subscribe for Shares not exceeding 10% of the issued share capital of the Company as at the date of approving the Refreshment of Scheme Mandate Limit which are 726,450,000 Shares.

The limit on the number of Shares which may be allotted and issued upon exercise of all outstanding Options granted and yet to be exercised under the Share Option Scheme must not exceed 30% of the Shares in issue from time to time. As at the Latest Practicable Date, such number of Shares which may be issued upon exercise of all outstanding Options granted and yet to be exercised under the Share Option Scheme does not exceed 30% of the Shares in issue.

The Refreshment of Scheme Mandate Limit is conditional upon:

- (i) the passing of an ordinary resolution to approve the Refreshment of Scheme Mandate Limit at the 2014 AGM; and
- (ii) the Listing Committee of the Stock Exchange granting the listing of, and permission to deal in, the Shares (representing a maximum of 10% of the Shares in issue as at the date of passing the resolution of the Refreshment of Scheme Mandate Limit at the 2014 AGM) which may fall to be issued upon the exercise of the Options to be granted under the Share Option Scheme.

LETTER FROM THE BOARD

Application will be made to the Stock Exchange for the listing of, and permission to deal in the Shares, representing 10% of the Shares in issue at as the date of the 2014 AGM, which may fall to be issued upon the exercise of the Options that may be granted under the refreshed Scheme Mandate Limit.

5. 2014 AGM AND PROXY ARRANGEMENT

The notice of the 2014 AGM is set on pages 23 to 28 of this circular. At the 2014 AGM, resolutions will be proposed to approve, inter alia, the granting of the Repurchase Mandate and the Issuance Mandate, the extension of the Issuance Mandate by the addition thereto of the nominal amount of Shares repurchased pursuant to the Repurchase Mandate, the re-election of the retiring Directors and the Refreshment of Scheme Mandate Limit.

Pursuant to the GEM Listing Rules, any vote of shareholders at a general meeting must be taken by poll. Accordingly, all the proposed resolutions will be put to vote by way of poll at the 2014 AGM. An announcement on the poll vote results will be made by the Company after the 2014 AGM in the manner prescribed under Rule 17.47(5) of the GEM Listing Rules.

A form of proxy for use at the 2014 AGM is enclosed with this circular and such form of proxy is also published on the GEM website (www.hkgem.com) and the Company's websites (www.chinaoilgangran.com and <http://chinaoilgangran.todayir.com>) respectively. Whether or not you are able to attend the 2014 AGM, please complete and sign the accompanying form of proxy in accordance with the instructions printed thereon and return it, together with the power of attorney or other authority (if any) under which it is signed or a certified copy of that power of attorney or authority to the Company's branch share registrar and transfer agent in Hong Kong, Tricor Investor Services Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for holding the 2014 AGM or any adjournment thereof. The completion and delivery of the form of proxy will not preclude you from attending and voting at the 2014 AGM or any adjournment thereof if you so wish and in such event, the proxy form shall be deemed to be revoked.

6. RESPONSIBILITY STATEMENT

This circular, 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 enquires, confirm that to the best of their knowledge and belief the information contained in this circular 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 circular misleading.

LETTER FROM THE BOARD

7. RECOMMENDATION

The Directors consider that the granting of the Repurchase Mandate, the granting/extension of the Issuance Mandate, the re-election of the retiring Directors and the Refreshment of Scheme Mandate Limit are in the best interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommended the Shareholders to vote in favour of the relevant resolutions to be proposed at the 2014 AGM.

8. GENERAL INFORMATION

Your attention is drawn to the additional information set out in the Appendix I (Explanatory Statement on the Repurchase Mandate) and Appendix II (Details of the retiring Directors proposed to be re-elected at the 2014 AGM) to this circular.

Yours faithfully,

On behalf of the Board

China Oil Gangran Energy Group Holdings Limited

Yeung Tin Hung

Chairman

APPENDIX I EXPLANATORY STATEMENT ON THE REPURCHASE MANDATE

This Appendix serves as an explanatory statement, as required by the GEM Listing Rules, to be sent to the Shareholders to enable them to make an informed decision on whether to vote for or against the ordinary resolution to be proposed at the 2014 AGM in relation to the granting of the Repurchase Mandate.

1. REASONS FOR REPURCHASE OF SHARES

The Directors believe that the proposed granting of the Repurchase Mandate is in the interests of the Company and the Shareholders as a whole.

Repurchases of Shares may, depending on market conditions and funding arrangements at the material time, result in an enhancement of the net asset value per Share and/or its earnings per Share. The Directors are seeking the granting of the Repurchase Mandate to give the Company the flexibility to do so if and when appropriate and beneficial to the Company. The number of Shares to be repurchased on any occasion and the price and other terms upon which the same are repurchased will be decided by the Directors at the relevant time, having regard to the circumstances then pertaining.

2. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 7,264,500,000 Shares.

Subject to the passing of the ordinary resolution set out in item 5 of the notice of the 2014 AGM in respect of the granting of the Repurchase Mandate and on the basis that the issued share capital of the Company remains unchanged on the date of the 2014 AGM, i.e. 7,264,500,000 Shares, the Directors would be authorized under the Repurchase Mandate to repurchase, during the period in which the Repurchase Mandate remains in force, an aggregate nominal amount of Shares not exceeding HK\$72,645 (equivalent to 726,450,000 Shares), representing 10% of the aggregate nominal amount of the Shares in issue as at the date of the 2014 AGM.

3. FUNDING OF REPURCHASES

In repurchasing Shares, the Company may only apply funds legally available for such purpose in accordance with the provisions of the Articles of Association, the GEM Listing Rules, the laws of the Cayman Islands and/or any other applicable laws.

APPENDIX I EXPLANATORY STATEMENT ON THE REPURCHASE MANDATE

The Company is empowered by its Articles of Association to repurchase Shares. The laws of the Cayman Islands provide that the amount paid in connection with a share repurchase by a company may only be paid out of either the profits of the Company available for distribution or out of the proceeds of a fresh issue of shares made for such purpose or standing to the share premium account of the Company, subject to the Articles of Association and the laws of the Cayman Islands, out of capital.

4. IMPACT OF REPURCHASES

There might be a material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the audited financial statements contained in the annual report of the Company for the year ended 31 March 2014) in the event that the Repurchase Mandate was to be carried out in full at any time during the proposed repurchase period.

However, the Directors do not intend to exercise the Repurchase Mandate to such extent as would in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

5. TAKEOVERS CODE

If, on the exercise of the power to repurchase Shares pursuant to the Repurchase Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of Rule 32 of the Takeovers Code. Accordingly, a Shareholder, or a group of Shareholders acting in concert (within the meaning under the Takeovers Code), could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code for all the Shares not already owned by such Shareholder or a group of Shareholders.

As at the Latest Practicable Date and insofar as the Directors are aware, Fairson Holdings (BVI) Limited was the registered owner of 1,736,060,000 Shares (representing approximately 23.90% of the total issued Shares). The entire issued share capital of Fairson Holdings (BVI) Limited was wholly-owned by Race Champion Holdings Limited, which was in turn wholly owned by Mr. Yeung Tin Hung. Mr. Yeung Tin Hung is taken to be interested in the 1,736,060,000 Shares held by Fairson Holdings (BVI) Limited as at the Latest Practicable Date pursuant to Part XV of the SFO. In the event of that the Repurchase Mandate is exercised in full, the shareholding of Mr. Yeung Tin Hung would be increased to approximately 26.55% of the total issued share capital of the Company.

APPENDIX I EXPLANATORY STATEMENT ON THE REPURCHASE MANDATE

The Directors are not aware of any consequences, which may arise under the Takeovers Code as a result of any repurchases to be made under the Repurchase Mandate. As at the Latest Practicable Date, so far as is known to the Directors, no Shareholder may become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code in the event that the Directors exercise the power in full to repurchase Shares pursuant to the Repurchase Mandate.

The Directors will exercise the powers conferred by the Repurchase Mandate to repurchase Shares in circumstances, which they deem appropriate for the benefits of the Company and the Shareholders as a whole. However the Directors have no present intention to exercise the Repurchase Mandate to the extent that the number of Shares in the hands of the public would fall below the prescribed minimum percentage of 25%.

6. UNDERTAKING OF DIRECTORS

None of the Directors or, to the best of their knowledge having made all reasonable enquiries, any of their respective close associates (as defined in the GEM Listing Rules), have any present intention to sell any Shares to the Company in the event that the granting of the Repurchase Mandate is approved by the Shareholders.

The Directors have undertaken to the Stock Exchange to exercise the power of the Company to make repurchases of Shares pursuant to the Repurchase Mandate in accordance with GEM Listing Rules and the applicable laws of the Cayman Islands.

The Company has not been notified by any core connected persons (as defined in the GEM Listing Rules) of the Company that they have a present intention to sell any Shares to the Company, or that they have undertaken not to sell any Shares held by them to the Company in the event that the granting of the Repurchase Mandate is approved by the Shareholders.

7. REPURCHASE OF SHARES MADE BY THE COMPANY

The Company had not purchased any of the Shares (whether on the Stock Exchange or otherwise) during the last six months preceding the Latest Practicable Date.

APPENDIX I EXPLANATORY STATEMENT ON THE REPURCHASE MANDATE

8. MARKET PRICES OF SHARES

The highest and lowest market prices per Share at which the Shares were traded on GEM during each of the previous twelve months (up to the Latest Practicable Date) were as follows:

| Month | Highest <i>HK\$</i> | Lowest <i>HK\$</i> |
|--|--------------------------------|-------------------------------|
| 2013 | | |
| June | 0.019 | 0.015 |
| July | 0.197 | 0.015 |
| August | 0.228 | 0.115 |
| September | 0.247 | 0.167 |
| October | 0.212 | 0.168 |
| November | 0.189 | 0.142 |
| December | 0.17 | 0.15 |
| 2014 | | |
| January | 0.162 | 0.098 |
| February | 0.165 | 0.114 |
| March | 0.145 | 0.12 |
| April | 0.193 | 0.121 |
| May | 0.178 | 0.129 |
| June | 0.146 | 0.118 |
| July (up to the Latest Practicable Date) | 0.13 | 0.123 |

APPENDIX II DETAILS OF THE RETIRING DIRECTORS PROPOSED TO BE RE-ELECTED AT THE 2014 AGM

Pursuant to the GEM Listing Rules, the details of the Directors who will retire at the 2014 AGM according to the Articles of Association and will be proposed to be re-elected at the 2014 AGM are provided below.

(1) **MR. YEUNG TIN HUNG**

Mr. Yeung Tin Hung (“**Mr. Yeung**”), aged 58, has been an executive Director and the Chairman since 25 June 2010. Mr. Yeung has accumulated over 25 years of experience in the power and data cord industry. From 1982 to 1987, he worked at Ming Tak Electrical Co (which was principally engaged in the manufacture of power cords) and was responsible for the management and production. He then set up Sun Fair Electric Wire & Cable Company Limited in 1990 and was responsible for production management and products engineering and development.

As at the Latest Practicable Date, Mr. Yeung is beneficially interested in 1,736,060,000 in the Shares of the Company.

Mr. Yeung is the father of Mr. SW Yeung. Save as disclosed above, Mr. Yeung does not have any relationship with any Directors, senior management, substantial shareholders or controlling shareholders (as defined in the GEM Listing Rules) of the Company.

Mr. Yeung does not hold any directorship in any other public companies, the securities of which are listed on any securities market in Hong Kong or overseas in the past three years.

Mr. Yeung has entered into the service agreements with the Group for a period of three years subject to rotation and re-election at the annual general meeting of the Company in accordance with the Articles of Association. Subject to review given by the Remuneration Committee from time to time, Mr. Yeung is entitled to a fixed monthly director’s fee of approximately HK\$105,000, which was determined by the Board with reference to the prevailing market conditions, his duties and responsibilities to be exercised on the Group’s affairs. Save for the said fixed director’s fee, Mr. Yeung is not entitled to any other emolument for holding his office as an executive Director.

Mr. Yeung has confirmed that save as disclosed above, there is no other information that is required to be disclosed pursuant to rule 17.50(2) of the GEM Listing Rules nor there are other matters in respect of his appointment that need to be brought to the attention of the Shareholders.

**APPENDIX II DETAILS OF THE RETIRING DIRECTORS PROPOSED
TO BE RE-ELECTED AT THE 2014 AGM**

(2) MR. YEUNG SHING WAI

Mr. Yeung Shing Wai (“Mr. SW Yeung”), aged 29, has been an executive Director since 23 November 2010. He is also the compliance officer and authorised representative of the Company in compliance with the GEM Listing Rules. He is currently the senior manager for the power and data card business of the Group and has been responsible for the management of finance, sales and marketing for the power and data card business of the Group since February 2009. Mr. SW Yeung has about nine years of experience in the power and data cord industry since he joined the Group in 2004. He served as a manager in the sales and marketing department of the Group from January 2004 to February 2009.

As at the Latest Practicable Date, Mr. SW Yeung is interested in 5,500,000 underlying Shares attached to the Options.

Mr. SW Yeung is the son of Mr. Yeung. Save as disclosed above, Mr. SW Yeung does not have any relationship with any Directors, senior management, substantial shareholders or controlling shareholders (as defined in the GEM Listing Rules) of the Company.

Mr. SW Yeung does not hold any directorship in any other public companies, the securities of which are listed on any securities market in Hong Kong or overseas in the past three years.

Mr. SW Yeung has entered into the service agreements with the Group for a period of three years subject to rotation and re-election at the annual general meeting of the Company in accordance with the Articles of Association. Subject to review given by the Remuneration Committee from time to time, Mr. SW Yeung is entitled to a fixed monthly director’s fee of HK\$42,000, which was determined by the Board with reference to the prevailing market conditions, his duties and responsibilities to be exercised on the Group’s affairs. Save for the said fixed director’s fee, Mr. SW Yeung is not entitled to any other emolument for holding his office as an executive Director.

Mr. SW Yeung has confirmed that save as disclosed above, there is no other information that is required to be disclosed pursuant to rule 17.50(2) of the GEM Listing Rules nor there are other matters in respect of his appointment that need to be brought to the attention of the Shareholders.

**APPENDIX II DETAILS OF THE RETIRING DIRECTORS PROPOSED
TO BE RE-ELECTED AT THE 2014 AGM**

(3) MR. HO CHUN KIT GREGORY

Mr. Ho Chun Kit Gregory (“**Mr. Ho**”), aged 36, has been an executive Director since 8 May 2013. He holds a bachelor degree in business accounting from Monash University of Australia and is a member of the Certified Public Accountants of Australia. Mr. Ho worked for several international accounting and business advisory firms for more than 11 years in providing corporate finance, mergers and acquisition, accounting and tax, corporate restructuring and advisory services to corporate clients, including listed companies. Mr. Ho subsequently setup his own corporate advisory firm. Since April 2014, Mr. Ho has acted as an independent non-executive director of Sunrise (China) Technology Group Limited (stock code: 8226), a company listed on the Stock Exchange. From January 2012 to April 2014, Mr. Ho was an executive director of Seamless Green China (Holdings) Limited (stock code: 8150), a company listed on the Stock Exchange.

As at the Latest Practicable Date, Mr. Ho is interested in 5,500,000 underlying Shares attached to the Options.

Mr. Ho does not have any relationship with any Directors, senior management, substantial shareholders or controlling shareholders (as defined in the GEM Listing Rules) of the Company.

Save as disclosed above, Mr. Ho does not hold any directorship in any other public companies, the securities of which are listed on any securities market in Hong Kong or overseas in the past three years.

Mr. Ho has entered into a service agreement with the Company for a period of three years subject to rotation and re-election at the annual general meeting of the Company in accordance with the Articles of Association. Subject to review given by the Remuneration Committee from time to time, Mr. Ho is entitled to a fixed monthly director’s fee of HK\$80,000, which was determined by the Board with reference to the prevailing market conditions, his duties and responsibilities to be exercised on the Company’s affairs. Save for the said fixed director’s fee, Mr. Ho is not entitled to any other emolument for holding his office as an executive Director.

Mr. Ho has confirmed that save as disclosed above, there is no other information that is required to be disclosed pursuant to rule 17.50(2) of the GEM Listing Rules nor there are other matters in respect of his appointment that need to be brought to the attention of the Shareholders.

**APPENDIX II DETAILS OF THE RETIRING DIRECTORS PROPOSED
TO BE RE-ELECTED AT THE 2014 AGM**

(4) MR. TSE YEE HIN, TONY

Mr. Tse Yee Hin, Tony (“**Mr. Tse**”), aged 44, has been a non-executive Director since 10 January 2014. Mr. Tse holds a Bachelor of Science degree with honors in Finance and Accounting from University of Salford, United Kingdom and a degree in Executive Master of Business Administration from Richard Ivey School of Business, The University of Western Ontario, Canada. Mr. Tse is a member of each of Illinois CPA Society, American Institute of Certified Public Accountants, Institute of Accountants Exchange, Hong Kong Securities and Investment Institute and Hong Kong Securities Professionals Association. Mr. Tse is also an associate member of the Chartered Institute of Management Accountants of the United Kingdom and Hong Kong Institute of Certificate Public Accountants. Mr. Tse has over 18 years of experience in corporate finance and accounting and has worked for several international accounting firms, investment banks and The Stock Exchange of Hong Kong Limited. Mr. Tse is currently the Director of Corporate Finance of SinoPac Securities (Asia) Limited and is its principal under the sponsor regime. Mr. Tse is a responsible officer licensed under the SFO to carry on Type 1 (dealing in securities) and Type 6 (advising on corporate finance) regulated activities.

As at the Latest Practicable Date, Mr. Tse does not have or deemed to have any interest or short position in the Shares, underlying shares or debenture of the Company or its associated corporations within the meaning of Part XV of the SFO.

Mr. Tse does not have any relationship with any Directors, senior management, substantial shareholders or controlling shareholders (as defined in the GEM Listing Rules) of the Company.

Save as disclosed above, Mr. Tse does not hold any directorship in any other public companies, the securities of which are listed on any securities market in Hong Kong or overseas in the past three years.

Mr. Tse has entered into a service agreement with the Company for a period of three years subject to rotation and re-election at the annual general meeting of the Company in accordance with the Articles of Association. Subject to review given by the Remuneration Committee from time to time, Mr. Tse is entitled to a fixed director’s fee of HK\$180,000 per annum, which was determined by the Board with reference to the prevailing market conditions, his duties and responsibilities to be exercised on the Company’s affairs. Save for the said fixed director’s fee, Mr. Tse is not entitled to any other emolument for holding his office as an non-executive Director.

Mr. Tse has confirmed that save as disclosed above, there is no other information that is required to be disclosed pursuant to rule 17.50(2) of the GEM Listing Rules nor there are other matters in respect of his appointment that need to be brought to the attention of the Shareholders.

**APPENDIX II DETAILS OF THE RETIRING DIRECTORS PROPOSED
TO BE RE-ELECTED AT THE 2014 AGM**

(5) MS. EUGENIA YANG

Ms. Eugenia Yang (“**Ms. Yang**”), aged 37, has been an independent non-executive Director since 1 August 2013. She is a practicing barrister in Hong Kong. She is a member of The Hong Kong Institute of Certified Public Accountants (“**HKICPA**”) and a member of CPA Australia. She graduated from The University of Melbourne, Australia with a Bachelor Degree in Commerce, Postgraduate Diploma in Finance and a Masters Degree in Commerce (Finance). She is also a graduate of Monash University, Australia with a Bachelor of Laws Degree. From August 2005 to May 2006, Ms. Yang was an independent non-executive director of Nority International Group Limited (currently known as Wai Chun Mining Industry Group Co. Ltd. (stock code: 660)), a company listed on the Stock Exchange.

As at the Latest Practicable Date, Ms. Yang does not have or deemed to have any interest or short position in the Shares, underlying shares or debenture of the Company or its associated corporations within the meaning of Part XV of the SFO.

Ms. Yang does not have any relationship with any Directors, senior management, substantial shareholders or controlling shareholders (as defined in the GEM Listing Rules) of the Company.

Save as disclosed above, Ms. Yang does not hold any directorship in any other public companies, the securities of which are listed on any securities market in Hong Kong or overseas in the past three years.

Ms. Yang has entered into a service agreement with the Company for a period of three years subject to rotation and re-election at the annual general meeting of the Company in accordance with the Articles of Association. Subject to review given by the Remuneration Committee from time to time, Ms. Yang is entitled to a fixed director’s fee of HK\$120,000 per annum, which was determined by the Board with reference to the prevailing market conditions, her duties and responsibilities to be exercised on the Company’s affairs. Save for the said fixed director’s fee, Ms. Yang is not entitled to any other emolument for holding her office as an independent non-executive Director.

Ms. Yang has confirmed that save as disclosed above, there is no other information that is required to be disclosed pursuant to rule 17.50(2) of the GEM Listing Rules nor there are other matters in respect of her appointment that need to be brought to the attention of the Shareholders.

**APPENDIX II DETAILS OF THE RETIRING DIRECTORS PROPOSED
TO BE RE-ELECTED AT THE 2014 AGM**

(6) MR. CHAN LUNG MING

Mr. Chan Lung Ming (“**Mr. Chan**”), aged 37, has been an independent non-executive Director since 30 August 2013. He holds a Bachelor of Business Administration degree from The Open University of Hong Kong and a Bachelor of Laws degree from The University of London. He has several years of experience in the areas of corporate finance, regulatory and compliance. Mr. Chan is currently a senior executive at a corporation licensed to engage in type 4 (advising on securities), type 6 (advising on corporate finance) and type 9 (asset management) regulated activities under the SFO.

As at the Latest Practicable Date, Mr. Chan does not have or deemed to have any interest or short position in the Shares, underlying shares or debenture of the Company or its associated corporations within the meaning of Part XV of the SFO.

Mr. Chan does not have any relationship with any Directors, senior management, substantial shareholders or controlling shareholders (as defined in the GEM Listing Rules) of the Company.

Mr. Chan does not hold any directorship in any other public companies, the securities of which are listed on any securities market in Hong Kong or overseas in the past three years.

Mr. Chan has entered into a service agreement with the Company for a period of three years subject to rotation and re-election at the annual general meeting of the Company in accordance with the Articles of Association. Subject to review given by the Remuneration Committee from time to time, Mr. Chan is entitled to a fixed director’s fee of HK\$120,000 per annum, which was determined by the Board with reference to the prevailing market conditions, his duties and responsibilities to be exercised on the Company’s affairs. Save for the said fixed director’s fee, Mr. Chan is not entitled to any other emolument for holding his office as an independent non- executive Director.

Mr. Chan has confirmed that save as disclosed above, there is no other information that is required to be disclosed pursuant to rule 17.50(2) of the GEM Listing Rules nor there are other matters in respect of his appointment that need to be brought to the attention of the Shareholders.

**APPENDIX II DETAILS OF THE RETIRING DIRECTORS PROPOSED
TO BE RE-ELECTED AT THE 2014 AGM**

(7) MR. NG KA CHUNG

Mr. Ng Ka Chung (“**Mr. Ng**”), aged 57, has been an independent non-executive Director since 30 August 2013. Mr. Ng obtained a Bachelor of Science degree from the University of Alberta, Canada and the Postgraduate Certificate in Laws (PCLL) from The University of Hong Kong. Mr. Ng was admitted as a barrister in Hong Kong in 1993 and had served as a court prosecutor and senior court prosecutor at the Legal Department, now known as the Department of Justice. He is currently a practicing barrister with over 20 years of experience in the legal field. Since 2006, Mr. Ng has been serving as an independent non-executive director of Carnival Group International Holdings Limited (Code: 996), a company listed on the Stock Exchange. From 7 January 2011 to 27 January 2011, Mr. Ng was an independent non-executive director of China Billion Resources Limited (Code: 274), a company listed on the Stock Exchange.

As at the Latest Practicable Date, Mr. Ng does not have or deemed to have any interest or short position in the Shares, underlying shares or debenture of the Company or its associated corporations within the meaning of Part XV of the SFO.

Mr. Ng does not have any relationship with any Directors, senior management, substantial shareholders or controlling shareholders (as defined in the GEM Listing Rules) of the Company.

Save as disclosed above, Mr. Ng does not hold any directorship in any other public companies, the securities of which are listed on any securities market in Hong Kong or overseas in the past three years.

Mr. Ng has entered into a service agreement with the Company for a period of three years subject to rotation and re-election at the annual general meeting of the Company in accordance with the Articles of Association. Subject to review given by the Remuneration Committee from time to time, Mr. Ng is entitled to a fixed director’s fee of HK\$120,000 per annum, which was determined by the Board with reference to the prevailing market conditions, his duties and responsibilities to be exercised on the Company’s affairs. Save for the said fixed director’s fee, Mr. Ng is not entitled to any other emolument for holding his office as an independent non-executive Director.

Mr. Ng has confirmed that save as disclosed above, there is no other information that is required to be disclosed pursuant to rule 17.50(2) of the GEM Listing Rules nor there are other matters in respect of his appointment that need to be brought to the attention of the Shareholders.

**APPENDIX II DETAILS OF THE RETIRING DIRECTORS PROPOSED
TO BE RE-ELECTED AT THE 2014 AGM**

(8) MR. LAU SUNG TAT VINCENT

Mr. Lau Sung Tat Vincent (“**Mr. Lau**”), aged 56, has been an independent non-executive Director since 31 October 2013. He is a visiting Professor of Accounting and Finance by the Research Institute of Economics of Shenzhen University in Shenzhen, China. His professional qualification includes fellow member of Association of Taxation and Management Accountants and Member of the Institute of Public Accountants in Australia, fellow member of Institute of Cost and Executive Accountants in United Kingdom, honorary fellow member of The American Management Institute in United States, fellow member of Association of Certified Public Accountants, fellow member of The American Computer Society, and associate member of Montana Society of Certified Public Accountants in United States.

As at the Latest Practicable Date, Mr. Lau does not have or deemed to have any interest or short position in the Shares, underlying shares or debenture of the Company or its associated corporations within the meaning of Part XV of the SFO.

Mr. Lau does not have any relationship with any Directors, senior management, substantial shareholders or controlling shareholders (as defined in the GEM Listing Rules) of the Company.

Mr. Lau does not hold any directorship in any other public companies, the securities of which are listed on any securities market in Hong Kong or overseas in the past three years.

Mr. Lau has entered into a service agreement with the Company for a period of three years subject to rotation and re-election at the annual general meeting of the Company in accordance with the Articles of Association. Subject to review given by the Remuneration Committee from time to time, Mr. Lau is entitled to a fixed director’s fee of HK\$120,000 per annum, which was determined by the Board with reference to the prevailing market conditions, his duties and responsibilities to be exercised on the Company’s affairs. Save for the said fixed director’s fee, Mr. Lau is not entitled to any other emolument for holding his office as an independent non-executive Director.

Mr. Lau has confirmed that save as disclosed above, there is no other information that is required to be disclosed pursuant to rule 17.50(2) of the GEM Listing Rules nor there are other matters in respect of his appointment that need to be brought to the attention of the Shareholders.

NOTICE OF THE 2014 AGM



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

(formerly known as Fairson Holdings Limited)

NOTICE IS HEREBY GIVEN that an annual general meeting of China Oil Gangran Energy Group Holdings Limited (the “**Company**”) will be held at Fung Shui Room II, Marco Polo Hong Kong Hotel, Harbour City, 3 Canton Road, Tsim Sha Tsui, Kowloon, Hong Kong on Wednesday, 30 July 2014 at 10:00 a.m. for the following purposes:

AS ORDINARY BUSINESS

1. To receive and adopt the audited consolidated financial statements of the Company and the Group and the reports of the Directors (the “**Directors**”) and the auditors of the Company for the year ended 31 March 2014;
2.
 - (i) To re-elect Mr. Yeung Tin Hung as an executive Director;
 - (ii) To re-elect Mr. Yeung Shing Wai as an executive Director;
 - (iii) To re-elect Mr. Ho Chun Kit Gregory as an executive Director;
 - (iv) To re-elect Mr. Tse Yee Hin, Tony as a non-executive Director;
 - (v) To re-elect Ms. Eugenia Yang as an independent non-executive Director;
 - (vi) To re-elect Mr. Chan Lung Ming as an independent non-executive Director;
 - (vii) To re-elect Mr. Ng Ka Chung as an independent non-executive Director; and
 - (viii) To re-elect Mr. Lau Sung Tat, Vincent as an independent non-executive Director;
3. To authorize the board of Directors (the “**Board**”) to fix the remuneration of the Directors;
4. To re-appoint RSM Nelson Wheeler as the auditors of the Company and to authorize the Board to fix their remuneration;

NOTICE OF THE 2014 AGM

AS SPECIAL BUSINESS

5. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“**THAT:**

- (a) subject to paragraph (b) below, the exercise by the Directors during the Relevant Period (as defined below) of all the powers of the Company to repurchase its shares on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or any other stock exchange on which the shares of the Company may be listed and recognized by the Securities and Futures Commission of Hong Kong (the “**SFC**”) and the Stock Exchange for such purpose, subject to and in accordance with the applicable laws of the Cayman Islands, the rules and regulations of the SFC and the Rules Governing the Listing of Securities on the Growth Enterprise Market of the Stock Exchange (the “**GEM Listing Rules**”) as amended from time to time, be and is hereby generally and unconditionally approved;
- (b) the aggregate nominal amount of the shares of the Company (the “**Share(s)**”) to be repurchased pursuant to the approval in paragraph (a) above shall not exceed 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing of this resolution and the said approval shall be limited accordingly; and
- (c) for the purposes of this resolution, “**Relevant Period**” means the period from the date of the passing of this resolution until whichever is the earlier of:
 - (i) the conclusion of the next annual general meeting of the Company; or
 - (ii) the revocation or variation of the authority given under this resolution by ordinary resolution passed by the shareholders of the Company (the “**Shareholders**”) in general meetings; or
 - (iii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable laws of the Cayman Islands to be held.”;

NOTICE OF THE 2014 AGM

6. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“**THAT:**

- (a) subject to paragraph (c) below, pursuant to the GEM Listing Rules, the exercise by the Directors during the Relevant Period (as defined below) of all the powers of the Company to allot, issue and deal with authorized and unissued shares in the share capital of the Company and to make or grant offers, agreements or options (including warrants, bond and debentures convertible into shares) which might require the exercise of such powers, subject to and in accordance with all applicable laws of the Cayman Islands, be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) above shall authorize the Directors to make or grant offers, agreements or options (including warrants, bond and debentures convertible into shares) during the Relevant Period which would or might require the exercise of such powers after the end of the Relevant Period;
- (c) the aggregate nominal amount of the Shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) and issued by the Directors pursuant to the approval in paragraph (a) above, otherwise than pursuant to:
 - (i) a Rights Issue (as defined below); or
 - (ii) the exercise of the outstanding conversion rights attaching to the convertible notes issued by the Company, which are convertible into the Shares; or
 - (iii) the exercise of options under a share option scheme or similar arrangement for the time being adopted by the Company; or

NOTICE OF THE 2014 AGM

- (iv) any scrip dividend scheme or similar arrangement providing for the allotment of shares in lieu of the whole or part of a dividend on shares of the Company in accordance with the articles of association of the Company shall not exceed the aggregate of: (i) 20% of the aggregate nominal amount of the issued share capital of the Company as at the date of the passing of this resolution; and (ii) (provided that resolutions no. 7 is passed) the aggregate nominal amount of any shares capital of the Company repurchased by the Company subsequent to the passing of this resolution (up to a maximum equivalent to the 10% of the aggregate nominal amount of the share capital of the Company in issue at the date of the passing of this resolution), and the authority pursuant to paragraph (a) of this resolution shall be limited accordingly; and
- (d) for the purposes of this resolution:

“**Relevant Period**” means the period from the date of the passing of this resolution until whichever is the earlier of:

- (i) the conclusion of the next annual general meeting of the Company; or
- (ii) the revocation or variation of the authority given under this resolution by ordinary resolution passed by the Shareholders in general meetings; or
- (iii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable laws of the Cayman Islands to be held;

“**Rights Issue**” means an offer of shares open for a period fixed by the Directors to the holders of shares of the Company or any class thereof on the register on a fixed record date in proportion to their then holdings of such shares or class thereof (subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of any relevant jurisdiction or the requirements of any recognized regulatory body or any stock exchange in, any territory applicable to the Company).”;

NOTICE OF THE 2014 AGM

7. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“**THAT** conditional upon the passing of resolutions no. 5 and no. 6 of the notice convening this meeting (the “**Notice**”), the general mandate referred to in the resolution set out in item 6 of the Notice be and is hereby extended by the addition to the aggregate nominal amount of the Shares which may be allotted and issued or agreed conditionally or unconditionally to be allotted and issued by the Directors pursuant to such general mandate of an amount representing the aggregate nominal amount of the Shares repurchased by the Company pursuant to the mandate referred to in the resolution set out in item 5 of the Notice, provided that such amount shall not exceed 10% of the aggregate nominal amount of the issue share capital of the Company as at the date of passing of this resolution.”;

8. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“**THAT** subject to the Listing Committee of the Stock Exchange granting the listing of, and permission to deal in, the Shares to be issued pursuant to the exercise of options which may be granted under the Scheme Mandate Limit (as defined below) and pursuant to the share option scheme of the Company adopted on 27 April 2011 (the “**Share Option Scheme**”), approval be and is hereby generally and unconditionally granted for refreshing and renewing the Scheme Mandate Limit (as defined below) under the Share Option Scheme provided that (i) the total number of Shares which may be allotted and issued upon the exercise of the options to be granted under the Share Option Scheme and other share option schemes of the Company shall not exceed 10 per cent. of the total number of Shares in issue as at the date of passing of this resolution (the “**Scheme Mandate Limit**”); and (ii) the overall limit on the number of Shares which may be issued upon the exercise of all options to be granted and yet to be exercised under the Share Option Scheme and other share option schemes of the Company must not exceed 30 per cent. of the Shares in issue from

NOTICE OF THE 2014 AGM

time to time and that the Directors be and are hereby authorised, at their absolute discretion, to grant options under the Share Option Scheme up to the Scheme Mandate Limit and to exercise all the powers of the Company to allot, issue and deal with the Shares pursuant to the exercise of such options.”.

On behalf of the Board
China Oil Gangran Energy Group Holdings Limited
Yeung Tin Hung
Chairman

Hong Kong, 7 July 2014

Registered Office:

Cricket Square, Hutchins Drive
P. O. Box 2681, Grand Cayman
KY1-1111, Cayman Islands

Principal Place of Business

in Hong Kong:
Suites 707-9, 7th Floor
Prudential Tower, The Gateway
Harbou City, Tsim Sha Tsui, Kowloon
Hong Kong

Notes:

- (a) Any Shareholder entitled to attend and vote at the above meeting is entitled to appoint a proxy to attend and vote instead of him. A proxy need not be the Shareholder. A shareholder who is the holder of two or more Shares may appoint more than one proxy to represent him to attend and vote on his behalf. If more than one proxy is so appointed, the appointment shall specify the number and class of shares in respect of which each such proxy is so appointed.
- (b) To be effective, a form of proxy together with the power of attorney or other authority, if any, under which it is signed or a certified copy of that power or authority, must be deposited at the Company's branch share registrar and transfer agent in Hong Kong, Tricor Investor Services Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong not less than 48 hours before the time appointed for the holding of the above meeting or any adjournment thereof. Delivery of the form of proxy shall not preclude the Shareholder from attending and voting in person at the above meeting and, in such event, the instrument appointing a proxy shall be deemed to be revoked.
- (c) The register of members of the Company will be closed from Friday, 25 July 2014 to Wednesday, 30 July 2014, both days inclusive, during which period no transfer of shares of the Company will be registered. In order to qualify for attending and voting at the above meeting, unregistered holders of the Shares should ensure that all shares transfer forms accompanied by the relevant share certificates must be lodged with the Company's branch share registrar and transfer agent in Hong Kong, Tricor Investor Services Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong for registration not later than 4:30 p.m. on Thursday, 24 July 2014.