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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 AND APPOINTMENT OF AUDITORS

The Board announces that RSM Nelson Wheeler has resigned as auditors of the Group with effect from 17 November 2014. The Company has engaged Elite Partners CPA Limited (“**Elite Partners**”) as the Group’s auditors to fill the casual vacancy following the resignation of RSM Nelson Wheeler.

The board (the “**Board**”) of directors (the “**Directors**”) of China Oil Gangran Energy Group Holdings Limited (the “**Company**”) announces that RSM Nelson Wheeler (“**RSM**”) has resigned as auditors of the Company and its subsidiaries (the “**Group**”) with effect from 17 November 2014 as the Company and RSM Nelson Wheeler could not reach a consensus about the auditors’ remuneration. The Board accepted the resignation of RSM Nelson Wheeler.

The Board and RSM Nelson Wheeler confirmed that there are no circumstances in connection with the resignation of RSM Nelson Wheeler that need to be brought to the attention of the shareholders of the Company. The Company has arranged Elite Partners to fill the casual vacancy following the resignation of RSM Nelson Wheeler and to hold office until the conclusion of the next annual general meeting of the Company.

The Board would like to take this opportunity to express its gratitude to RSM Nelson Wheeler for their professional services and support in the past.

By order of the Board
China Oil Gangran Energy Group Holdings Limited
Zou Donghai
Chairman

Hong Kong, 17 November 2014

As at the date of this announcement, the executive Directors are Mr. Zou Donghai, Mr. Zhang Xueming, Mr. Yeung Shing Wai, Mr. Ho Chun Kit Gregory and Mr. Chan Lung Ming; the non-executive Director is Mr. Tse Yee Hin, Tony; and the independent non-executive Directors are Ms. Eugenia Yang, Mr. Ng Ka Chung and Mr. Lau Sung Tat, Vincent.

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.chinaoilgran.com and <http://chinaoilgran.todayir.com>.