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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

CLARIFICATION ANNOUNCEMENT – FINAL RESULTS ANNOUNCEMENT FOR THE YEAR ENDED 31 MARCH 2017 AND 2017 ANNUAL REPORT

Reference is made to the annual results announcement of China Oil Gangran Energy Group Holdings Limited (the “**Company**”) dated 30 June 2017 for the year ended 31 March 2017 (the “**2017 Final Results Announcement**”) and the 2017 Annual Report (the “**Annual Report**”) previously despatched to the shareholders of the Company (“**Shareholders**”). Unless otherwise defined, terms used herein shall have the same meanings as those defined in the 2017 Final Results Announcement and the Annual Report. The Company noted certain inadvertent clerical mistakes in the 2017 Final Results Announcement and the Annual Report and wishes to make the following clarifications:

On page 23 of the 2017 Final Results Announcement, the Company disclosed that there were several announcements related to the proposed acquisition of Sino Grandway International Investment Limited (“**Sino Grandway**”) and they were dated 7 August 2014, 20 October 2014, 12 February 2015, 16 October 2015, 5 February 2016, 4 May 2016 and 15 July 2016, and such sentence should be read as follows:

“Further details of the Proposed Acquisition are set out in the Company’s announcements dated 7 August 2014, 20 October 2014, 12 February 2015, 16 October 2015, 5 February 2016 and 4 May 2016.”

On page 31 of the 2017 Final Results Announcement and page 9 of the Annual Report, the Company disclosed that the reasons for the increase in loss attributable to owners of the Company and it should be read as follows with the changes duly double-underlined:

“The increase in loss was primarily due to the impairment loss on goodwill, provision for receivables and deposit amounted to HK\$114.2 million in total of the Financial Year as compared to HK\$10.4 million in the last year.”

On page 33 of the 2017 Final Results Announcement and page 11 of the Annual Report, the Company disclosed that the financial performance of the turnover from power and data cords for mobile phones and it should be read as follows with the changes duly double-underlined:

“the Group’s turnover from power and data cords for mobile phones recorded a decrease of approximately 3.7% to approximately HK\$33.7 million (2016: approximately HK\$35 million) for the Financial Year.”

On page 20 of the Annual Report, the Company disclosed the date of the forthcoming Annual General Meeting and it should be read as follows with the changes duly double-underlined:

“The forthcoming Annual General Meeting of the Company (“**2017 Annual General Meeting**”) will be held on Monday, 7 August 2017.”

On page 37 of the Annual Report, the Company disclosed that the amount of the distributable reserves of the Company and it should be read as follows with the changes duly double-underlined:

“Distributable reserves of the Company as at 31 March 2017 amounted to approximately HK\$28,148,000 (2016: approximately HK\$307,469,000), calculated under the Companies Law of the Cayman Islands.”

On page 55 of the Annual Report, the Company disclosed the effective date of Mr. Chan Ying Kay’s service agreement and it should be read as follows with the changes duly double-underlined:

“Mr. Chan Ying Kay is an Independent non-executive director of the Company. He has entered into a service agreement with the Company for a period of 3 years subject to rotation and re-election at the annual general meeting of the Company in accordance with the Articles of Association effected from 29 July 2016.”

There is no change in the content and information contained in the 2017 Final Results Announcement and the Annual Report save for the aforementioned correction of inadvertent clerical mistakes.

On behalf of the Board
China Oil Gangran Energy Group Holdings Limited
Zheng Jian Peng
Company Secretary

Hong Kong, 10 July 2017

As at the date of this announcement, the executive Directors are Mr. Zou Donghai, Mr. Rong Changjun, Mr. Zhang Xueming, Dr. Ho Chun Kit Gregory and Dr. Zheng Jian Peng; and the independent non-executive Directors are Ms. Eugenia Yang, Mr. Chan Ying Kay 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>.