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BRIGHTOIL PETROLEUM (HOLDINGS) LIMITED

光滙石油(控股)有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 933)

PROPOSED CHANGE OF AUDITOR

The Board announces that Deloitte Touche Tohmatsu has resigned as the external auditor of the Company with effect from 1 June 2016, and the Board has resolved to appoint PricewaterhouseCoopers as the new external auditor of the Company, such appointment being conditional upon the approval by the Shareholders at the SGM.

This announcement is made by the board of directors (the “**Board**”) of Brightoil Petroleum (Holdings) Limited (the “**Company**”) pursuant to Rule 13.51(4) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

The Board announces that Deloitte Touche Tohmatsu, Certified Public Accountants (“**Deloitte**”) has resigned as the external auditor of the Company with effect from 1 June 2016. As Deloitte has continually acted as the auditor of the Company for over ten years, the Board, having considered, among other things, the fees and services of Deloitte, also considers that a change of the auditor of the Company at an appropriate time will enhance the independence of its auditor, and will also facilitate further improvement on the standard of corporate governance of the Company.

As recommended by the audit committee of the Company (the “**Audit Committee**”), the Board has resolved to appoint PricewaterhouseCoopers, Certified Public Accountants as the new external auditor of the Company to fill the vacancy following the resignation of Deloitte and to hold office until the conclusion of the next annual general meeting of the Company (the “**Proposed Appointment**”), such appointment being conditional upon the approval by the shareholders of the Company (the “**Shareholders**”) by way of an ordinary resolution at a special general meeting (the “**SGM**”) and shall come into effect upon the passing of such ordinary resolution by the Shareholders at the SGM.

Deloitte has confirmed in writing to the Company that there are no other matters that need to be brought to the attention of the Shareholders and holders of securities of the Company. The Board and the Audit Committee have also confirmed that there is no disagreement between Deloitte and the Company and there are no other matters in respect of the resignation of Deloitte that need to be brought to the attention of the Shareholders and holders of securities of the Company.

The Board would like to take this opportunity to express its gratitude to Deloitte for its professional services rendered to the Company over the past years.

A circular containing, among other matters, the details of the Proposed Appointment together with the notice to convene the SGM will be dispatched to the Shareholders on or before 15 June 2016.

By Order of the Board
Brightoil Petroleum (Holdings) Limited
Sit Kwong Lam
Chairman

Hong Kong, 1 June 2016

As at the date of this announcement, the Board comprises (i) four Executive Directors, namely Dr. Sit Kwong Lam, Mr. Tang Bo, Mr. Tan Yih Lin and Mr. Wang Wei; (ii) one Non-executive Director, namely Mr. Dai Zhujiang; and (iii) three Independent Non-executive Directors, namely Mr. Kwong Chan Lam, Mr. Lau Hon Chuen and Professor Chang Hsin Kang.

** for identification purpose only*