



**China Oil Resources Holdings Limited**

**中油資源控股有限公司**

*(incorporated in the Cayman Islands with limited liability)*

(Stock code: 0850, 0344 (Warrants)& B1601 (Convertible Bonds))

## **UNUSUAL SHARE PRICE AND TRADING VOLUME MOVEMENTS**

This statement is made at the request of The Stock Exchange of Hong Kong Limited (the “Stock Exchange”).

We have noted the recent increase in the price of and trading volume of the shares of China Oil Resources Holdings Limited (the “Company”) today and wish to state that we are not aware of any reasons for such increase save as the Company has commenced preliminary negotiation for a potential acquisition of interest in oil project in North Africa. We emphasize that there is no legally-binding agreement in any form has been entered into by the Company in this regard. The Company will comply with the provision of the Listing Rules to make timely disclosure in the event the potential acquisition materializes.

Save as disclosed above, we confirm that there are no negotiations or agreements relating to intended acquisitions or realizations which are discloseable under rule 13.23 of the Rules Governing the Listing of Securities on the Stock Exchange (the “Listing Rules”), neither is the board of directors (the “Board”) aware of any matter discloseable under the general obligation imposed by rule 13.09, which is or may be of a price-sensitive nature.

Made by the order of the Board, the directors of which individually and jointly accept responsibility for the accuracy of this statement.

By order of the Board  
**China Oil Resources Holdings Limited**  
**Poon Sum**  
*Chairman*

Hong Kong, 17 December 2008

*As at the date of this statement, the Board comprises (i) three executive directors, namely Mr. Poon Sum, Mr. Wong Kwok Leung and Mr. Poon Wai Kong; (ii) two non-executive director, Mr. Chen Lizhong and Ms. Chew Lye Yin; (iii) three independent non-executive directors, namely Mr Chan Kam Ching, Paul, Mr. Chan Shu Kin and Cheung Kwan Hung.*