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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)

**VOLUNTARY ANNOUNCEMENT
OCCURRENCE OF RELEVANT EVENT FOR POTENTIAL EARLY
REDEMPTION OF CONVERTIBLE BONDS**

Reference is made to the announcements of Brightoil Petroleum (Holdings) Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) dated 5 November 2015, 16 November 2015, 19 November 2015, 9 December 2015, 15 December 2015, 26 September 2017 and 3 October 2017 (the “**Announcements**”). Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcements.

The Company completed the issues of Listed Convertible Bonds (Stock Code: 5573) with a principal amount of US\$12,000,000 and Unlisted Convertible Bonds with an aggregate principal amount of US\$150,000,000 on 19 November 2015 and 15 December 2015 (collectively, the “**Bonds**”). As of the date of this announcement, the outstanding amount of the Listed Convertible Bonds is US\$9,600,000 and Unlisted Convertible Bonds is US\$147,000,000.

Under the terms and conditions of the Bonds, on the occurrence of a Relevant Event, the holders of a Bond will have the right, at their option, to require the Company to redeem all or some only of such holder’s Bonds at the Early Redemption Amount (together with interest accrued but unpaid on the redemption date).

A “Relevant Event” is where: (i) the Shares cease to be listed or admitted to trading, or when the Shares are suspended from trading for a period equal to or exceeding 30 consecutive trading days; or (ii) there is a Change of Control.

Following the Company’s request for suspension of trading in its shares and debt securities on the Stock Exchange from 9:00 a.m. on 3 October 2017, a Relevant Event occurs as at the date hereof.

In case any holder of the Bonds opts to exercise its right of Early Redemption, the amount will be funded by the Group's internal resources and as of the date of this announcement, the Company has been actively engaging in dialogues with the holders of the Unlisted Convertible Bonds and has not received any notice for Early Redemption as of this date. The Company will keep its shareholders, investors and the public informed of any significant updates and will make further announcement as and when necessary and appropriate.

This announcement is made by the Company on a voluntary basis. Shareholders of the Company and potential investors are advised to exercise caution when dealing in the shares and other securities of the Company.

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

Hong Kong, 15 November 2017

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*