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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)

RESUMPTION CONDITIONS

Reference is made to the announcements of Brightoil Petroleum (Holdings) Limited (the “**Company**” together with its subsidiaries, the “**Group**”) dated 26 September 2017, 3 October 2017 and 10 November 2017 in relation to, among other things, delay in publication of annual results and despatch of annual report for the year ended 30 June 2017 (collectively, the “**Announcements**”). Unless otherwise defined, the capitalized terms used in this announcement shall have the same meanings as those defined in the Announcements.

BACKGROUND

Trading in the Company’s shares has been suspended since 3 October 2017 pending release of the Company’s annual results announcement for the year ended 30 June 2017. As stated in the Announcements, the Audit Committee has engaged the Independent Adviser to provide forensic technology and investigation services to assist with the Review. The Company has been informed by the Audit Committee that the work of the Independent Adviser has not been completed and the Audit Committee is to work with the Independent Adviser to refine the focus of the work and to formulate a timetable for the completion of the Review.

RESUMPTION CONDITIONS IMPOSED BY THE EXCHANGE

On 18 December 2017, the Company received a letter from The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”), in which the Stock Exchange stated the following conditions (“**Resumption Conditions**”) for the resumption of trading in the shares of the Company:

- (a) disclose the findings of the forensic investigation, assess the impact on the Company’s financial and operational position, and take appropriate remedial actions;
- (b) publish all outstanding financial results and address any audit qualifications; and

(c) inform the market of all material information for the shareholders and investors to appraise the Company's position.

The Stock Exchange may modify the above Resumption Conditions and/or impose further conditions if the situation changes.

The Company is taking appropriate steps to fulfill the Resumption Conditions and will keep the Shareholders and potential investors informed of the progress as and when appropriate.

Trading in the Company's shares will remain suspended until further notice.

Shareholders and potential investors are advised to exercise caution when dealing in the securities of the Company.

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

Hong Kong, 28 December 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*