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光滙石油
BRIGHTOIL

BRIGHTOIL PETROLEUM (HOLDINGS) LIMITED

光滙石油(控股)有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 933)

UPDATE ON SUSPENSION OF TRADING

This announcement is made by Brightoil Petroleum (Holdings) Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) pursuant to 13.24A of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

Reference is made to the announcements of the Company dated 26 September 2017, 3 October 2017, 10 November 2017 and 28 December 2017 (the “**Announcements**”). Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcements.

PROGRESS ON THE REVIEW

As stated in the Announcements, the Board has requested the Audit Committee to conduct the Review, and the Audit Committee has engaged the Independent Adviser to assist with the Review.

The Company understands that the Independent Adviser has recommended further steps, and the Audit Committee is currently evaluating such recommendations and seeking legal advice thereon. The Company is not yet in a position to provide a reliable estimate on when the work of the Independent Adviser will be completed.

Finalization of the 2017 Annual Results depends on, among other things, the work of the Independent Adviser. The Audit Committee has been liaising with the Auditor regarding the status of the work of the Independent Adviser. Upon completion of the Review, the Company will take all necessary steps to provide information to the Auditor such that the audit can be completed as soon as practicable.

The date of completion of the audit and the publication of the Result Announcement will be further considered with the Auditor. The Company is presently unable to provide a definitive timetable.

CONTINUED SUSPENSION OF TRADING

At the request of the Company, the trading in the Company's shares and debt securities on the Stock Exchange has been suspended since 3 October 2017 pending the publication of the Results Announcement, and will remain suspended until further notice. The Company will make further announcement(s) as and when appropriate.

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

Hong Kong, 15 February 2018

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*