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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)

RETIREMENT OF EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Director**”) of Brightoil Petroleum (Holdings) Limited (the “**Company**” and, together with its subsidiaries the “**Group**”) hereby announces that Mr. Wang Wei (“**Mr. Wang**”), an Executive Director of the Company and Chief Executive Officer of the Company’s wholly-owned subsidiary Brightoil Petroleum (S’pore) Ptd. Ltd., has tendered his notice of retiring from office at the end of his Initial Term of three years pursuant to the Service Agreement entered into between him and the Company on 8 May 2015, and decided not to seek re-election by the shareholders of the Company .

Mr. Wang ceased to be an Executive Director of the Company with effect from 18 May 2018 and ceased to be Chief Executive Officer of Brightoil Petroleum (S’pore) Ptd. Ltd. with effect from 21 May 2018.

Mr. Wang has confirmed that he has no disagreement with the Board and there are no matters in relation to his retirement that need to be brought to the attention of the shareholders of the Company.

The Board would like to express its appreciation to Mr. Wang for his contributions to the Group throughout his term of office.

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

Hong Kong, 21 May 2018

As at the date of this announcement, the Board comprises (i) three Executive Directors, namely Dr. Sit Kwong Lam, Mr. Tang Bo and Mr. Tan Yih Lin; (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*