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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 IN RELATION TO (1) INTENDED SALE OF ASSETS AND/OR SHAREHOLDING OF ZHOSHAN OIL STORAGE AND TERMINAL FACILITIES; AND (2) INTENDED SALE OF THE 15 MARINE SHIPPING VESSELS

This announcement is made by Brightoil Petroleum (Holdings) Limited (the “**Company**” and together with its subsidiaries, collectively the “**Group**”) on a voluntary basis.

For the purposes of enhancing the shareholding and asset structures of the Group, the Company is pleased to announce that it is engaging in preliminary commercial negotiations with potential investors for the intended sales, whether partly, wholly or in such proportion as to be negotiated and agreed, of (1) the assets and/or shareholding of Zhoushan Oil Storage and Terminal Facilities, and (2) the 15 marine shipping vessels (VLCC, Aframax, Barge) of the Group. These two intended sales, once realized, shall bolster the financial strength and provide support to the long term strategic developments of the Group.

The Company shall make further announcement once the details and terms of the two intended sales are ironed out and agreed, and until then it should be noted that these intended sales are still at a preliminary stage, and investors are advised to exercise caution when dealing in the shares and securities of the Company.

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

Hong Kong, 30 July 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*