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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)

**RESIGNATION OF EXECUTIVE DIRECTOR**

This announcement is made by Brightoil Petroleum (Holdings) Limited (the "**Company**"), together with the subsidiaries, the "**Group**") pursuant to Rule 13.51(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**").

**RESIGNATION OF EXECUTIVE DIRECTOR**

The Board of directors of the Company (the "**Board**") hereby announces the resignation of Mr. Xie Wenyan ("**Mr. Xie**") as Executive Director of the Company with effect from 11 October 2019 due to a concern raised as to Mr Xie's suitability to act as an Executive Director. Mr Xie's resignation as an Executive Director of the Company does not affect his employment by the Group as the Chief Executive Officer of the upstream business of the Group.

Mr. Xie confirmed that he has no disagreement with the Board, and there are no other matters in relation to his resignation that need to be brought to the attention of the shareholders of the Company and the Stock Exchange. The Company is in the process of identifying an additional Executive Director of the Company. Further announcement(s) will be made by the Company in relation to such appointment(s) as and where appropriate.

## **CONTINUED SUSPENSION OF TRADING**

Trading in the Company's shares on the Stock Exchange has been suspended since 3 October 2017 pending the publication of the results announcements of the Company for the year ended 30 June 2017, the six months ended 31 December 2017, the year ended 30 June 2018, the six months ended 31 December 2018 and the year ended 30 June 2019, 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**  
**Tang Bo**  
*Chairman*

Hong Kong, 14 October 2019

*As at the date of this announcement, the Board comprises (i) one Executive Director, namely Mr. Tang Bo; (ii) two Non-executive Directors, namely Mr. Dai Zhujiang and Mr. Zhao Liguo; and (iii) three Independent Non-executive Directors, namely Dr. Lo Wing Yan William, JP, Mr. Wang Tian and Mr. Chan Wai Leung*

*\* For identification purposes only*