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中油港燃能源集團控股有限公司

CHINA OIL GANGRAN ENERGY GROUP HOLDINGS LIMITED

(Incorporated in the Cayman Islands with limited liability)

Stock Code: 8132

DISCLOSEABLE TRANSACTION LOAN AGREEMENT AND PROVISION OF SHARE PLEDGE

The Board would like to announce that on 24 July 2019, the Company and the Lender entered into the Loan Agreement, pursuant to which the Lender has agreed to make available to the Company the Loan, through itself or company controlled by it, with the principal amount of HK\$5,000,000 from 24 July 2019 on the terms and conditions contained therein, and the Company has agreed to provide, as security for the Loan and in favour of the Lender, the Share Pledge over the 51% equity interests in Able One held by the Company.

As one or more of the applicable percentage ratios calculated under Rule 19.07 of the GEM Listing Rules in respect of the Share Pledge exceed 5% but all are less than 25%, the Share Pledge constitutes a discloseable transaction of the Company and is subject to the reporting and announcement requirements but is exempt from the circular and shareholders' approval requirements under Chapter 19 of the GEM Listing Rules.

THE LOAN AGREEMENT

The Board would like to announce that on 24 July 2019, the Company entered into the Loan Agreement with the Lender.

The principal terms of the Loan Agreement are summarised below:

Date:	24 July 2019
Parties:	the Lender, as the lender the Company, as the borrower
Principal amount:	HK\$5,000,000

Interest: 12% per annum

Term: three (3) months from the date of the Loan Agreement

Repayment date: 23 October 2019

The Share Pledge

Pursuant to the Loan Agreement, the Company has agreed to provide, in favour of the Lender, the Share Pledge over the 51% equity interests in Able One held by the Company, for the due performance of the repayment obligations of Able One to the Lender in respect of the Loan.

INFORMATION OF THE COMPANY AND THE GROUP

The Company is an investment holding company incorporated in the Cayman Islands with limited liability. The Group is principally engaged in the oil and chemicals trading businesses.

Able One is an investment holding company established in the British Virgin Islands with limited liability. As at the date of this announcement, Able One wholly-owns Sun Fair Electric Wire & Cable (HK) Company Limited which is principally engaged in the manufacture and trading of power and data cords, and save and except for this, Able One does not carry out any other material activity.

INFORMATION OF THE LENDER

The Lender is a Hong Kong citizen and a businessman who has rich experience in the construction industry. To the best of the knowledge, information and belief of the Directors, having made all reasonable enquiries, the Lender is an Independent Third Party.

REASONS FOR ENTERING INTO THE LOAN AGREEMENT

The Directors believe that the Loan can help to satisfy certain of the Group's financial needs, such as the repayment of certain debts of the Group which are already due as at the date of this announcement including but not limited to the debts due to Glory Sun Securities Limited, formerly known as China Goldjoy Securities Limited.

Overall, in light of the immediate financial assistance represented by the Loan, and the net liabilities position of Able One as at 31 March 2018, the Directors consider that the Loan Agreement, including the Share Pledge contained therein, is entered into on normal commercial terms, and are fair and reasonable and in the interests of the Company and its shareholders as a whole.

GEM LISTING RULES IMPLICATIONS

As one or more of the applicable percentage ratios calculated under Rule 19.07 of the GEM Listing Rules in respect of the Share Pledge exceed 5% but all are less than 25%, the Share Pledge constitutes a discloseable transaction of the Company and is subject to the reporting and announcement requirements but is exempt from the circular and shareholders' approval requirements under Chapter 19 of the GEM Listing Rules.

DEFINITIONS

In this announcement, unless the context otherwise requires, the following terms have the following meanings:

“Able One”	Able One Investments Limited, a company established in the British Virgin Islands and a subsidiary of the Company
“Board”	The board of Directors
“Company”	China Oil Gangran Energy Group Holdings Limited, a company incorporated in the Cayman Islands with limited liability, the Shares of which are listed on GEM of the Stock Exchange (stock code: 8132)
“Directors”	the directors of the Company
“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People's Republic of China
“Independent Third Party(ies)”	third party(ies) independent of the Company and its connected persons and are not connected persons of the Company
“Lender”	Yip Chi Keung
“Loan”	loan facility in the principal amount of HK\$5,000,000 granted to the Company by the Lender pursuant to the Loan Agreement

“Loan Agreement”	the Loan Agreement entered into between the Company and the Lender on 24 July 2019 in respect of the Loan and the Share Pledge
“percentage ratios”	has the meaning ascribed thereto under the GEM Listing Rules
“Share(s)”	the ordinary share(s) of HK\$0.004 each in the share capital of the Company
“Shareholder(s)”	the holders of the Shares
“Share Pledge”	the share pledge provided by the Company in favour of the Lender over the 51% equity interests in Able One held by the Company, for the due performance of the repayment obligations of Able One to the Lender in respect of the Loan
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“%”	per cent.

By order of the Board
CHINA OIL GANGRAN ENERGY GROUP HOLDINGS LIMITED
Zou Donghai
Chairman

Hong Kong, 24 July 2019

As at the date of this announcement, the executive Directors are Mr. Zou Donghai, Mr. Rong Changjun, Mr. Zhang Wenrong, Dr. Zheng Jian Peng, Mr. Yuan Beisheng and Ms. Hui Sai Ha; and the independent non-executive Directors are Mr. Qin Shihui, Mr. He Wen and Mr. Clay Huen.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.

This announcement will remain on the “Latest Company Announcements” page of the GEM website at <http://www.hkgem.com> for at least 7 days from the date of its posting and on the websites of the Company at www.chinaoilgangran.com and <http://chinaoilgangran.todayir.com>.