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FOR REFERENCE ONLY

Subject : Display of Adjusted Previous Closing Price of China Oil Gangran Energy Group Holdings Limited (stock code 8132) on OTP-C for its 20-into-1 Share Consolidation on 29 November 2018

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Pursuant to the share consolidation timetable issued by China Oil Gangran Energy Group Holdings Limited ("China Oil Gangran"), the share consolidation of 20 shares in China Oil Gangran into 1 consolidated share will become effective on 29 November 2018.

Amongst other terms and conditions, China Oil Gangran's share consolidation is subject to the passing of relevant resolution(s) to approve the share consolidation at the Extraordinary General Meeting to be held on 28 November 2018. Shareholders, investors and market participants should read the China Oil Gangran's circulars and regulatory announcements in full including the terms and conditions of China Oil Gangran's share consolidation in dealing with China Oil Gangran's shares. If they are in doubt, they should consult their professional adviser(s).

Further, as an OTP-C standard practice for share consolidation and for reference only, an Adjusted Previous Closing Price will be displayed in the "PRV CLOSE" field of China Oil Gangran's OTP-C temporary stock page (stock code: 8558) on 29 November 2018. Calculation of the Adjusted Previous Closing Price will be based on China Oil Gangran's closing price on 28 November 2018 (i.e. the day immediately before the share consolidation becoming effective) and by using the following standard adjustment formula for share consolidation generally.

Adjustment Formula:

Adjusted Previous Closing Price

= Closing Price on the day immediately before Share Consolidation becoming effective x R

where:

R = Ratio of Share Consolidation, i.e. 20/1

.../2

For illustration purpose, depending on China Oil Gangran's closing price on 28 November 2018, the Exchange shall base on the above standard formula for share consolidation generally to calculate and display the Adjusted Previous Closing Price on China Oil Gangran's OTP-C temporary stock page on 29 November 2018 as follows:-

<u>BEFORE SHARE CONSOLIDATION</u>	<u>AFTER SHARE CONSOLIDATION</u>
<u>Unadjusted Closing Price on 28 November 2018</u>	<u>Adjusted Previous Closing Price on 29 November 2018</u>
(HK\$)	(HK\$)
0.01230	0.246
0.01235	0.247
0.01240	0.248
0.01245	0.249
0.01250	0.250
0.01275	0.255
0.01300	0.260
0.01325	0.265
0.01350	0.270
0.01375	0.275
0.01400	0.280
0.01425	0.285
0.01450	0.290
0.01475	0.295
0.01500	0.300
0.01525	0.305
0.01550	0.310
0.01575	0.315
0.01600	0.320
0.01625	0.325
0.01650	0.330
0.01675	0.335
0.01700	0.340
0.01725	0.345
0.01750	0.350
0.01775	0.355
0.01800	0.360
0.01825	0.365
0.01850	0.370
0.01875	0.375

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