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(Formerly known as Pearl Oriental Oil Limited)

(Incorporated in Bermuda with limited liability)

(Stock Code: 632)

CHANGE OF COMPANY NAME, STOCK SHORT NAMES, COMPANY WEBSITE AND ADOPTION OF NEW COMPANY LOGO

References are made to the announcement of CHK Oil Limited (formerly known as Pearl Oriental Oil Limited) (the “**Company**”) dated 28 October 2019 and the circular of the Company dated 20 November 2019 (the “**Circular**”) in relation to, among other things, the change of name of the Company. Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Circular.

CHANGE OF COMPANY NAME

The Board is pleased to announce that the name of the Company has been changed from “Pearl Oriental Oil Limited” to “CHK Oil Limited”, and new Chinese name of “中港石油有限公司” for identification purpose only has been adopted to replace the previous name of the Company in Chinese, namely “東方明珠石油有限公司” which was used for identification purposes only.

Following the passing of a special resolution in relation to the Change of Company Name by the Shareholders at the SGM held on 12 December 2019, a Certificate of Incorporation on Change of Name was issued by the Registrar of Companies in Bermuda on 20 December 2019 and a Certificate of Registration of Alteration of Name of Registered Non-Hong Kong Company was issued by the Registrar of Companies in Hong Kong on 21 January 2020 confirming the registration of the new English name “CHK Oil Limited” also known as “中港石油有限公司” in Hong Kong under Part 16 of the Companies Ordinance (Chapter 622 of the Laws of Hong Kong).

CHANGE OF STOCK SHORT NAMES

With effect from 9:00 a.m. on 10 February 2020, the stock short names for trading in the shares on the Stock Exchange will be changed from “PEARLORIENT OIL” to “CHK OIL” in English and from “東方明珠石油” to “中港石油” in Chinese. The stock code of the Company on the Stock Exchange will remain unchanged as “632”.

EFFECTS OF THE CHANGE OF COMPANY NAME

The Change of Company Name will not affect any of the rights of the existing Shareholders. All existing share certificates of the Company in issue bearing the former name of the Company shall continue to be good evidence of title to the shares of the Company and shall continue to be valid for trading, settlement, registration and delivery purposes for the same number of shares in the new name of the Company. There will not be any arrangement for free exchange of the existing share certificates of the Company for new share certificates bearing the new name of the Company. New share certificates will be issued only in the new name of the Company with effect from 5 February 2020.

CHANGE OF COMPANY WEBSITE

With effect from 5 February 2020, the website of the Company will be changed from www.pearloriental.com to www.chkoilltd.com.

ADOPTING OF NEW COMPANY LOGO

The Company has adopted new company logo  中港石油有限公司 with effect from 5 February 2020.

By Order of the Board
CHK Oil Limited
Liu Gui Feng
Chairlady and Executive Director

Hong Kong, 5 February 2020

As at the date of this announcement, the Board comprises six executive Directors, namely Ms. Liu Gui Feng, Mr. Chen Bin, Mr. Lin Qing Yu, Ms. Chen Junyan, Mr. Yu Jiyuan and Mr. Yun Guangrui; and four independent non-executive Directors, namely Mr. Cao Wei, Mr. Xu Guoqiang, Ms. Zhong Bifeng and Mr. Li Songtao.

* *For identification purpose only*