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東方明珠石油有限公司*
Pearl Oriental Oil Limited

(the “Company”)

(Incorporated in Bermuda with limited liability)

(Stock code: 632)

PROFIT WARNING

This announcement is made by the Company, together its subsidiaries (the “Group”), pursuant to rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and Part XIVA of the Securities and Futures Ordinance.

The board of directors of the Company (the “Board”) wishes to inform the shareholders of the Company (the “Shareholders”) and potential investors that the Group is expected to record a consolidated net loss (the “Loss”) for the year ended 31 December 2012 (“2012”) as compared to the consolidated net profit for the year ended 31 December 2011. The Loss for 2012 would be mainly due to the impairment loss on fair value in the Group’s intangible assets, however, for which the Group had not made any cash payments.

The Company is in the process of finalizing the annual results of the Group for 2012 and this announcement is only based on the preliminary assessment of the information currently available to the Company. Details of the Group’s results and performance will be disclosed when the annual results of the Group for 2012 is announced.

The Board believes that the Group has a strong net cash position with no bank borrowings and it currently has a better financial and operating position, and its foundation of the oil and gas business will remain solid and have sustainable development potential.

Shareholders and potential investors are advised to exercise caution when dealing in the shares in the Company.

As at the date hereof, the Board comprises five executive Directors, namely Mr. Wong Yuk Kwan (alias: Wong Kwan), Mr. Law Wing Tak Jack, Mr. Mohamad Ajami, Mr. Wong Hiu Tung and Mr. Hilal Al-Busaidi; two non-executive Directors, Mr. Baiseitov Bakhytbek and Mr. Chen Ping; and four independent non-executive Directors, namely Mr. Lam Ka Wai, Graham, Mr. Wang Tong Sai, Mr. Yu Jianmeng and Mr. Lam Kwan

By Order of the Board
Pearl Oriental Oil Limited
Wong Hiu Tung
Executive Director

Hong Kong, 18 March 2013

* *For identification purposes only*