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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)**

### **POSITIVE PROFIT ALERT**

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 profit for the year ended 31 December 2016 (“2016”) as compared to a loss from the corresponding period in 2015. The expected profit for 2016 would be mainly due to the increase in fair value of the Group’s intangible assets.

The Company is in the process of finalizing the annual results of the Group for 2016 and this announcement is only based on the preliminary assessment of the information currently available to the Company, which have not been reviewed or audited by the auditors of the Company. Details of the Group’s results and performance will be disclosed when the annual results of the Group for 2016 is announced.

**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 six executive Directors, namely Ms. Fan Amy Lizhen, Mr. Wong Hiu Tung, Mr. Zhou Li Yang, Mr. Liu Ju, Mr. Tang Yau Sing and Mr. Cheung Kam Shing, Terry; and three independent non-executive Directors, namely Mr. Lam Kwan, Mr. Chan Kwan Pak and Ms. Yuen Sau Ying, Christine.*

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

Hong Kong, 27 March 2017

\* *For identification purposes only*