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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)

RESIGNATION OF EXECUTIVE DIRECTOR

The board of the directors (the "Board") of Pearl Oriental Oil Limited (the "Company") announces that Mr. Wong Hiu Tung has tendered his resignation as executive director of the Company with effect from 24 August 2017 in order to pursue other personal and business commitments.

Mr. Wong has confirmed that he has no disagreement with the Board and there is no matter relating to his resignation that needs to be brought to the attention of the shareholders of the Company and The Stock Exchange of Hong Kong Limited.

By order of the Board
Pearl Oriental Oil Limited
Fan Amy Lizhen
Chairlady and Executive Director

Hong Kong, 24 August 2017

As at the date hereof, the Board comprises four executive Directors, namely Ms. Fan Amy Lizhen, Mr. Cheung Kam Shing, Terry, Mr. Tang Yau Sing, and Mr. Cheung Ka Chun, David; and five independent non-executive Directors, namely Mr. Wang Jing Ting, Mr. Koo Luen Bong, Mr. Chau Wing Man, Mr. Lam Kwan and Mr. Chan Kwan Pak.