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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, based on the preliminary review of the unaudited consolidated management accounts of the Group for the six months ended 30 June 2017, the Group is expected to record a net loss of not less than approximately HK\$200,000,000 for the six months ended 30 June 2017 as compared with the net loss of approximately HK\$5,122,000 for the six months ended 30 June 2016. Such change would be mainly due to the impairment loss on carrying amount of the Group’s intangible assets.

The Board would like to iterate that the above impairment loss should have no adverse impact on the cash flow position of the Group.

The Company is in the process of finalizing the interim results of the Group for the six months ended 30 June 2017 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 interim results of the Group for the six months ended 30 June 2017 is announced.

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

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

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.

Hong Kong, 24 August 2017

* *For identification purposes only*