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

(Incorporated in Bermuda with limited liability)

(Stock Code: 632)

CLARIFICATION ANNOUNCEMENT IN RELATION TO THE WINDING UP PETITION

Reference is made to the announcement of Pearl Oriental Oil Limited (the “**Company**”) dated 29 August 2017 in relation to the winding up petition against the Company (the “**Announcement**”). The Company issues this clarification announcement to provide further information to the shareholders of the Company on the winding up petition. Unless otherwise defined, capitalised terms used herein shall bear the same meaning as those defined in the Announcement.

The Board wishes to clarify that the winding up petition will be heard before the High Court at 9:30 am on 1 November 2017. The Company is negotiating with Frontier International Investment Limited for a settlement.

Further announcement(s) will be made by the Company to inform the public on any material development of the winding up petition as and when appropriate.

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

Hong Kong, 30 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.

* *for identification purpose only*