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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)

**EXTENSION OF LONG STOP DATE OF PLACING OF NEW SHARES
UNDER GENERAL MANDATE**

Reference is made to the announcement of Pearl Oriental Oil Limited (the “**Company**”) dated 27 June 2018 (the “**Announcement**”) in relation to the placing of up to an aggregate of 649,000,000 new Shares under General Mandate. Unless otherwise stated, capitalised terms used herein shall have the same meaning as those defined in the Announcement.

Given that additional time is required for fulfilment of the conditions precedent set out in the Placing Agreement, the Company and the Placing Agent, after arm’s length negotiation, have entered into a supplemental agreement to the Placing Agreement on 13 July 2018 (after trading hours), whereby the parties agreed to extend the Long Stop Date from 13 July 2018 to 3 August 2018.

Save and except for the aforesaid change, all other terms and conditions of the Placing Agreement shall remain unchanged and continue in full force and effect.

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

Hong Kong, 13 July 2018

As at the date hereof, the Board comprises three executive Directors, namely Ms. Fan Amy Lizhen, Mr. Cheung Kam Shing and Mr. Tang Yau Sing.

* *For identification purposes only*