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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)

TERMINATION OF PLACING OF NEW SHARES

Reference is made to the announcements of Pearl Oriental Oil Limited (the “**Company**”) dated 27 June 2018 and 13 July 2018 (collectively, the “**Announcements**”) in relation to the placing of new Shares under the General Mandate. Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcements.

Due to market conditions, the Company and the Placing Agent (together, the “**Parties**”) mutually agreed to terminate the Placing Agreement with immediate effect and all rights, obligations and liabilities of the Parties under the Placing Agreement have ceased and determined and neither parties shall have any claim against the others in respect of the Placing.

The Directors believe that the termination of the Placing Agreement and the Placing contemplated thereunder has no material adverse impact on the financial position and operations of the Company. The Company may consider engaging in further fund raising activities taking into account the future development of the Group and the market conditions.

The Company will keep the market informed by way of announcement in compliance with the Listing Rules as and when appropriate.

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

Hong Kong, 2 August 2018

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

* *for identification purpose only*