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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)

POSITIVE LESS LOSS ALERT

This announcement is made by Pearl Oriental Oil Limited (the “Company”), together with 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 (the “Listing Rules”) and the Inside Information Provisions (as defined under Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong) (the “SFO”).

The board of directors (the “Board”) of the Company wishes to inform the shareholders of the Company (the “Shareholders”) and potential investors that based on the Board’s preliminary review of the unaudited consolidated management accounts of the Group and other information currently available, the Group is expected to record a net loss of not exceeding HK\$25,000,000 for the six months ended 30 June 2018 as compared to a net loss of approximately HK\$230,000,000 for the six months ended 30 June 2017. Such change would be mainly due to the impairment loss on the Group’s intangible assets recognised for the six months ended 30 June 2017 but no such impairment is recognised for the six months ended 30 June 2018.

The Company is in the process of finalising the interim results of the Group for the six months ended 30 June 2018 and this announcement is only based on the preliminary assessment of the information currently available to the Company. Details of the Group’s interim results and performance for the six months ended 30 June 2018 will be disclosed.

Shareholders and potential investors are advised to exercise caution when dealing in the shares of 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 three executive Directors, namely Ms. Fan Amy Lizhen, Mr. Cheung Kam Shing, Terry and Mr. Tang Yau Sing.

Hong Kong, 23 August 2018

* *For identification purposes only*