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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)**

**STATUTORY DEMAND FROM CREDITOR**

Reference is made to the announcement of Pearl Oriental Oil Limited (the “Company”) dated 16 August 2018 in relation to the repayment demand letter from ICD, demanding the Company to repay a total sum of approximately HK\$5 million.

The Board of directors (the “Board”) of the Company announces that on 24 August 2018, the Company received a statutory demand dated 24 August 2018 from ICD, demanding the Company to repay such amount within three weeks. If the Company does not repay such amount within three weeks, ICD may present a winding up petition against the Company.

The Company is seeking legal advice on the matter. Further announcement will be made as and when appropriate.

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

Hong Kong, 24 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 purposes only*