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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)

**INSIDE INFORMATION
WINDING UP PETITION AND
APPOINTMENT OF PROVISIONAL LIQUIDATORS**

This announcement is made by Pearl Oriental Oil Limited (the “**Company**”) pursuant to Rule 13.09(2)(a) of the Listing Rules and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance.

Reference is made to the announcement of the Company dated 29 August 2018 (the “**Announcement**”) in relation to the statutory demand from Burberlon, demanding the Company to repay a total sum of approximately HK\$32 million. Terms used herein shall bear the same meanings as in the Announcement, unless otherwise stated.

The Board of directors (the “**Board**”) of the Company announces that on 19 October 2018 (Hong Kong time), the Company was served with a legal notice in which Burberlon seeks for a winding up order against the Company (the “**Petition**”) and appointment of provisional liquidators to assist the Board in restructuring the debts and liabilities of the Company (the “**Summon**”) from the supreme court of Bermuda (the “**Bermuda Court**”).

Both the Petition and Summon were listed to be heard in the Bermuda Court on 19 October 2018 at 9:30am (Bermuda time). Both matters were listed for the primary purpose of setting directions for the hearing of the Petition and Summon (the “**Direction Hearing**”). However, in view of late serving of the notice, the Direction Hearing was adjourned to 2 November 2018 at 10:00am (Bermuda time).

The Company is seeking legal advice on the above matters. 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, 22 October 2018

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. Lin Qing Yu; and three independent non-executive Directors, namely Ms. Chen Xue Hui, Ms. Wu Jing and Ms. Lv Jia Lian.

* *For identification purposes only*