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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)

NOTICE OF SPECIAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT a special general meeting (the “SGM”) of Pearl Oriental Oil Limited (the “Company”) will be held at Suites 1905-07, 19th Floor, Tower 6, The Gateway, Harbour City, Kowloon, Hong Kong on Sunday, 30 December 2018 at 3:00 p.m. for the purposes of considering and, if thought fit, passing the following resolutions:

SPECIAL RESOLUTION:

1. **“THAT** with immediate effect upon the passing of this resolution, the Bye-laws of the Company be amended by deleting Bye-law 86(4) in its entirety and replacing it with the following as new Bye-law 86(4):

“Subject to any provision to the contrary in these Bye-laws the Members may, at any general meeting convened and held in accordance with these Bye-laws, by ordinary resolution remove a Director at any time before the expiration of his period of office notwithstanding anything in these Bye-laws or in any agreement between the Company and such Director (but without prejudice to any claim for damages under any such agreement) provided that the Notice of any such meeting convened for the purpose of removing a Director shall contain a statement of the intention so to do and be served on such Director fourteen (14) days before the meeting and at such meeting such Director shall be entitled to be heard on the motion for his removal.” (emphasis added);

Subject to resolution (1) above being passed by a special resolution of the Company or that Bye-law 86(4) being amended to the same effect as stated in resolution (1) above, the following resolutions (2) to (16) are to be proposed at the SGM as ordinary resolutions of the Company; however, if resolution (1) is not passed as a special resolution of the Company, the following resolutions (2) to (16) are to be proposed at the SGM as special resolutions of the Company:

2. **“THAT** Ms. Fan Amy Lizhen be and is hereby removed from her position as the vice chairlady of the Board and an executive director of the Company and from any position she holds in any committee of the Board with immediate effect upon the passing of this resolution”;

* *For identification purposes only*

3. “**THAT** Mr. Tang Yau Sing be removed from his position as an executive director of the Company and from any position he holds in any committee of the Board with immediate effect upon the passing of this resolution”;
4. “**THAT** Mr. Lin Qing Yu be removed from his position as an executive director of the Company and from any position he holds in any committee of the Board with immediate effect upon the passing of this resolution”;
5. “**THAT** Ms. Liu Gui Feng be removed from her position as the chairlady of the Board and an executive director of the Company and from any position she holds in any committee of the Board with immediate effect upon the passing of this resolution”;
6. “**THAT** Ms. Xiao Li be removed from her position as an executive director of the Company and from any position she holds in any committee of the Board with immediate effect upon the passing of this resolution”;
7. “**THAT** Ms. Chen Xue Hui be removed from her position as an independent non-executive director of the Company and from any position she holds in any committee of the Board with immediate effect upon the passing of this resolution”;
8. “**THAT** Ms. Hu Jing be removed from her position as an independent non-executive director of the Company and from any position she holds in any committee of the Board with immediate effect upon the passing of this resolution”;
9. “**THAT** Ms. Lyu Jia Lian be removed from her position as an independent non-executive director of the Company and from any position she holds in any committee of the Board with immediate effect upon the passing of this resolution”;
10. “**THAT** Mr. Xing Yong be removed from his position as an independent non-executive director of the Company and from any position he holds in any committee of the Board with immediate effect upon the passing of this resolution”;
11. “**THAT** Mr. Shi Wen Jiang be removed from his position as an independent non-executive director of the Company and from any position he holds in any committee of the Board with immediate effect upon the passing of this resolution”;
12. “**THAT** Mr. Chen Zhong Min be removed from his position as an independent non-executive director of the Company and from any position he holds in any committee of the Board with immediate effect upon the passing of this resolution”;
13. “**THAT** Mr. Jiang Cai Yi be removed from his position as an independent non-executive director of the Company and from any position he holds in any committee of the Board with immediate effect upon the passing of this resolution”;

14. “**THAT** Mr. Zhang Yue Yang be removed from his position as an independent non-executive director of the Company and from any position he holds in any committee of the Board with immediate effect upon the passing of this resolution”;
15. “**THAT** Mr. He Jun be removed from his position as an independent non-executive director of the Company and from any position he holds in any committee of the Board with immediate effect upon the passing of this resolution”;
16. “**THAT** any other director(s) appointed to the Board on or after 3 September 2018 up to and including the time immediately before the holding of the SGM be and is hereby removed as a director of the Company and from any position he/she holds in any committee of the Board with immediate effect upon the passing of this resolution”;

ORDINARY RESOLUTIONS:

17. “**THAT** Mr. Pang Kaiwen be appointed as an executive director of the Company with immediate effect upon the passing of this resolution”;
18. “**THAT** Ms. Yang Zhou be appointed as a non-executive director of the Company with immediate effect upon the passing of this resolution”;
19. “**THAT** Mr. Ahsan Sheikh be appointed as a non-executive director of the Company with immediate effect upon the passing of this resolution”;
20. “**THAT** Mr. Ou Yangda be appointed as a non-executive director of the Company with immediate effect upon the passing of this resolution”;
21. “**THAT** Mr. Steven Klein be appointed as an independent non-executive director of the Company with immediate effect upon the passing of this resolution”;
22. “**THAT** Mr. Kim Sangyup be appointed as an independent non-executive director of the Company with immediate effect upon the passing of this resolution”;
23. “**THAT** Mr. Zhang Nan be appointed as an independent non-executive director of the Company with immediate effect upon the passing of this resolution”;
24. “**THAT** Mr. Anthony Tong Zhang be appointed as an independent non-executive director of the Company with immediate effect upon the passing of this resolution”; and

25. “**THAT** Mr. Wong Yee Shuen, Wilson be appointed as an independent non-executive director of the Company with immediate effect upon the passing of this resolution.”

By order of the Board
Pearl Oriental Oil Limited
Tang Yau Sing
Executive Director and Company Secretary

Hong Kong, 7 December 2018

Notes:

- (1) A member entitled to attend and vote at the SGM convened by the above notice is entitled to appoint another person as his proxy to attend and vote instead of him. A member may appoint a proxy in respect of part only of his holding of Shares. A proxy need not be a member of the Company.
- (2) A form of proxy for use at the SGM is enclosed. To be valid, the form of proxy must be duly completed and signed in accordance with the instructions printed thereon and deposited, together with the power of attorney or other authority (if any) under which it is signed or a certified copy of such power of attorney or authority at the Company’s branch share registrar in Hong Kong, Tricor Tengis Limited, at Level 22, Hopewell Centre, 183 Queen’s Road East, Hong Kong not less than 48 hours before the time appointed for holding the SGM or adjourned meeting.
- (3) The register of members of the Company will be closed from Thursday, 20 December 2018 to Sunday, 30 December 2018, both days inclusive, during which period no transfer of Shares will be effected. In order to qualify for attending and voting at the SGM, all properly completed transfer forms accompanied by the relevant share certificates must be lodged with the Company’s branch share registrar in Hong Kong, Tricor Tengis Limited, at Level 22, Hopewell Centre, 183 Queen’s Road East, Hong Kong for registration not later than 4:30 p.m. on Wednesday, 19 December 2018.

As at the date hereof, the Board comprises six executive Directors, namely Ms. Liu Gui Feng, Ms. Fan Amy Lizhen, Ms. Xiao Li, Mr. Cheung Kam Shing, Terry, Mr. Tang Yau Sing and Mr. Lin Qing Yu; and nine independent non-executive Directors, namely Mr. Xing Yong, Mr. Shi Wen Jiang, Mr. Chen Zhong Min, Mr. Jiang Cai Yi, Mr. Zhang Yue Yang, Mr. He Jun, Ms. Chen Xue Hui, Ms. Hu Jing and Ms. Lyu Jia Lian.