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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)

**POLL RESULTS OF THE POSTPONED SPECIAL GENERAL MEETING
HELD ON 24 JUNE 2019**

Reference is made to (i) the joint announcement of Pearl Oriental Oil Limited (the “**Company**”) and Xin Hua Petroleum (Hong Kong) Limited (the “**Offeror**”) dated 16 April 2019 (the “**Joint Announcement**”); (ii) the circular of the Company (the “**Circular**”) and the notice of special general meeting (the “**Notice**”) as set out in the Circular, both dated 21 May 2019 and (iii) the announcements of the Company dated 11 June 2019 and 19 June 2019 relating to the postponement of the special general meeting originally scheduled at 11:00 a.m. on 12 June 2019 (the “**SGM**”) to 10:30 a.m. on 24 June 2019 (the “**Postponed SGM**”). Unless otherwise stated, terms used herein shall have the same meanings as ascribed to them in the Circular and the Notice.

POLL RESULTS OF THE POSTPONED SGM

The Board is pleased to announce that the ordinary resolutions of resolutions Nos. 1 and 2 and the special resolution of resolution No. 3 as set out in the Notice were duly passed by way of poll by Independent Shareholders (for resolutions Nos. 1 and 2) and Shareholders (for resolution No. 3) at the Postponed SGM held on 24 June 2019.

The number of shares represented by votes for and against the respective resolutions at the Postponed SGM were set out as follow:

Ordinary Resolutions		Number of Votes (%)	
		For	Against
1.	To approve, confirm and ratify the First Subscription Agreement dated 13 February 2019 (as amended and Supplemented by the Supplemental Agreement dated 29 March 2019)	1,323,643,880 96.74%	44,572,400 3.26%
2.	To approve, confirm and ratify the Second Subscription Agreement dated 3 April 2019	1,323,642,880 96.74%	44,573,400 3.26%

* For identification purpose only

Special Resolution		Number of Votes (%)	
		For	Against
3.	To approve the Capital Reorganisation	1,932,172,880 97.75%	44,573,400 2.25%

Note: The full text of the resolutions was set out in the Notice.

As more than 50% of the votes were cast in favour of the resolutions Nos. 1 and 2 by the Independent Shareholders, the resolutions Nos. 1 and 2 were duly passed as ordinary resolutions of the Company at the Postponed SGM. As more than 75% of the votes were cast in favour of the resolution No. 3 by the Shareholders, the resolution No. 3 was duly passed as a special resolution of the Company at the Postponed SGM.

As at the date of the Postponed SGM, the total number of issued Shares is 3,245,519,752. In accordance with the Takeovers Code and the Listing Rules, only the Independent Shareholders (i.e. the Shareholders other than (i) the Subscribers and their respective associates (as defined under the Listing Rules) and concert parties (as defined under the Takeovers Code); and (ii) Shareholders who are involved or interested in the Subscriptions, namely Mr. Cheung and Mr. So) are entitled to vote at the Postponed SGM in respect of the resolutions No. 1 and 2, i.e. the resolutions to approve the Subscriptions and the granting of the Specific Mandates.

As at the date of the Postponed SGM, (a) the Subscribers and their respective associates (as defined under the Listing Rules) and concert parties (as defined under the Takeovers Code) do not own any Shares; and (b) Mr. Cheung and Mr. So hold 68,859,000 Shares and 325,211,000 Shares respectively. Accordingly, the total number of Shares entitling the holders to attend and vote in respect of the resolutions Nos. 1 and 2 at the Postponed SGM was 2,851,449,752 Shares. The Subscribers and their respective associates (as defined under the Listing Rules) and concert parties (as defined under the Takeovers Code), Mr. Cheung and Mr. So did not vote on the resolutions Nos. 1 and 2 at the Postponed SGM.

No existing Shareholder has a material interest in the Capital Reorganisation and therefore no Shareholder is required to abstain from voting in relation to the resolution No. 3, i.e. the resolution to approve the Capital Reorganisation. Accordingly, the total number of Shares entitling the holders to attend and vote in respect of the resolution No. 3 at the Postponed SGM was 3,245,519,752 Shares.

Save as disclosed above, to the best of the knowledge, information and belief of the Directors, having made all reasonable inquiries, there were no other Shareholders who are required under the Listing Rules and/or the Takeovers Code to abstain from voting at the Postponed SGM, and there were no Shares entitling the Shareholders to attend and abstain from voting in favour of the Resolution at the Postponed SGM as required by Rule 13.40 of the Listing Rules.

Tricor Tengis Limited, the Hong Kong branch share registrar of the Company, acted as the scrutineer for the vote-taking at the Postponed SGM.

By Order of the Board
Pearl Oriental Oil Limited
Liu Gui Feng
Chairlady and Executive Director

Hong Kong, 24 June 2019

As at the date of hereof, the Board comprises five executive Directors, namely Ms. Liu Gui Feng, Ms. Fan Amy Lizhen, 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.