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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)

REQUISITION FOR A SPECIAL GENERAL MEETING

This announcement is made by the Company pursuant to Rule 13.09 of the Listing Rules and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong).

THE REQUISITION

On 3 September 2018, the Requisitionist deposited at the Company's principal office in Hong Kong the Requisition requesting the Directors to convene a SGM of the Company pursuant to section 74 of the Bermuda Companies Act and bye-law 58 of the Bye-Laws for the purpose of considering and, if though fit, passing the following resolutions as special resolutions of the Company:-

- “(1) Ms. Fan Amy Lizhen be and is hereby removed from her position as chairlady of the Board and executive director of the Company and from position she holds in any committee of the Board effective from the date of passing such resolution.
- (2) Mr. Tang Yau Sing be and is hereby removed from his position as executive director of the Company and from position he holds in any committee of the Board effective from the date of passing such resolution.
- (3) Each of the directors appointed to the Board on or after the date of the Requisition 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 position he/she holds in any committee of the Board effective from the date of passing such resolution.
- (4) 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 Member 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

* *For identification purposes only*

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.”

Pursuant to bye-law 58 of the Bye-Laws, shareholders holding not less than one-tenth of the paid up capital of the Company carrying the right of voting at general meetings of the Company shall at all times have the right, by written requisition to the Board or Secretary of the Company, to require a special general meeting to be called by the Board. If, with 21 days from the date of the Requisition, the Board fails to proceed to convene such meeting, the Requisitionists themselves may do so in accordance with the provisions of section 74(3) of the Bermuda Companies Act.

As at the date of the Requisition, subject to the verification of the Company, the Requisitionist is purportedly holding 325,000,000 Shares, representing approximately 10.01% of the total issued and paid-up capital of the Company.

REASON FOR THE PROPOSED RESOLUTIONS

The Requisition does not set out any reasons, information and/or grounds in respect of the proposed resolutions. Accordingly, the Board is not able to provide Shareholders with the above information for consideration.

THE CONVENING OF SPECIAL GENERAL MEETING

The Board is now in course of obtaining legal advice in respect of the legality and procedural regularity of the Requisition. Upon obtaining relevant legal advice, the Company will make further announcement(s) in respect of the Requisition as and when appropriate, and the Board will, if appropriate, convene the special general meeting for the purpose of considering, and if thought fit, passing the relevant proposed resolutions and dispatch a circular containing details of such resolutions together with a notice of the special general meeting to the Shareholders in accordance with the applicable requirements under Bermuda law, the Listing Rules and the Bye-laws.

DEFINITIONS

In this announcement, unless the context otherwise required, the following words and expressions shall have the following meanings scribed to them respectively:

“Board”	the board of Directors;
“Bermuda Companies Act”	the Companies Act 1981 of Bermuda (as amended);
“Bye-Law(s)”	the bye-law(s) of the Company;

“Company”	Pearl Oriental Oil Limited, a company incorporated in Bermuda with limited liability and the Shares of which are listed on the main board of the Stock Exchange;
“Director(s)”	the director(s) of the Company;
“Requisition”	a requisition issued by the Requisitionist dated 3 September 2018, requesting the Directors to convene a SGM of the Company for the purpose of considering and, if thought fit, passing the resolutions proposed therein;
“Requisitionist”	Mr. So Kuen Kwok;
“Listing Rule(s)”	Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited;
“SGM”	special general meeting;
“Share(s)”	share(s) of nominal value of HK\$0.1 each in the share capital of the Company;
“Shareholder(s)”	holder(s) of the Share(s);
“Stock Exchange”	The Stock Exchange of Hong Kong Limited; and
“%”	per cent

Shareholders and potential investors are accordingly advised to exercise caution when dealing in the securities of the Company.

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

Hong Kong, 3 September 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.