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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)**

**CHANGE OF TIMETABLE FOR THE CAPITAL REORGANISATION AND  
THE CHANGE IN BOARD LOT SIZE**

Reference is made to the circular of Pearl Oriental Oil Limited (the “**Company**”) dated 21 May 2019 in relation to, among other things, the Subscriptions and the granting of the Specific Mandates (the “**Circular**”) and the announcement of the Company dated 19 June 2019 in relation to, among other matters, the change of timetable for the Capital Reorganisation and the Change of Board Lot Size. Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those defined in the Circular.

As it is expected that the completion of Xin Hua Subscription shall take place on or about 8 July 2019, the Share Consolidation under the Capital Reorganisation and the Change in Board Lot Size shall be postponed accordingly. Further announcement will be made by the Company in respect of the revised timetable for the implementation of the Share Consolidation under the Capital Reorganisation and the Change in Board Lot Size as soon as practicable.

By Order of the Board  
**Pearl Oriental Oil Limited**  
**Liu Gui Feng**

*Chairlady and Executive Director*

Hong Kong, 4 July 2019

*As at the date of hereof, the Board comprises four executive Directors, namely Ms. Liu Gui Feng, Mr. Cheung Kam Shing, Terry, Mr. Tang Yau Sing and Mr. Lin Qing Yu.*

\* *For identification purpose only*