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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)

**PROXY FORMS FOR USE AT THE POSTPONED SGM,
RE-OPENING OF REGISTER OF MEMBERS ON 13 JUNE 2019
AND
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 (the “**Circular**”) in relation to, among other things, the Subscriptions and the granting of the Specific Mandates and the announcement of the Company dated 11 June 2019 (the “**Postponement Announcement**”) in relation to the postponement of the SGM from 12 June 2019 to 24 June 2019 (the “**Postponed SGM**”). Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those defined in the Circular.

PROXY FORMS FOR USE AT THE POSTPONED SGM

As disclosed in the Postponement Announcement, the Company would like to clarify that the proxy form for the use at the originally-scheduled SGM dispatched to Shareholders together with the Circular on 21 May 2019 (the “**Proxy Form**”) will continue to be the valid proxy form for use at the Postponed SGM. All proxy forms duly completed and already lodged by Shareholders will remain valid for use at the Postponed SGM, and Shareholders who have yet to return their Proxy Forms may complete and return the Proxy Forms in accordance with the instructions thereon to the Company’s branch share registrar and transfer office in Hong Kong, Tricor Tengis Limited (the “**Registrar**”), at Level 22, Hopewell Centre, 183 Queen’s Road East, Hong Kong, as soon as possible and in any event not later than 48 hours before the time appointed for the holding of the Postponed SGM.

* For identification purpose only

Shareholders who have returned the completed Proxy Form (the “**Original Proxy Form**”) to the Registrar prior to 12 June 2019, being the date of the Postponement Announcement, should note that:

- (i) If no another proxy form is returned to Registrar prior to 10:30 a.m. on Saturday, 22 June 2019 (the “**Closing Time**”), the Original Proxy Form will be treated as a valid form of proxy returned by him or her if correctly completed and signed and returned in accordance with the instructions printed thereon. The proxy appointed by the Shareholder will be entitled to vote at his/her discretion or abstain on any resolution properly proposed to the SGM; and
- (ii) If another proxy form is returned to the Registrar prior to the Closing Time, the revised proxy form will revoke and supersede the relevant Original Proxy Form previously returned by him or her. The revised proxy form will be treated as a valid form of proxy returned by such Shareholder if correctly completed and signed and returned in accordance with the instructions printed thereon.

RE-OPENING OF REGISTER OF MEMBERS ON 13 JUNE 2019

As disclosed in the Circular, the latest time for lodging transfer of Shares to qualify for attendance and voting at the SGM was 4:30 p.m. on Wednesday, 5 June 2019, and the register of members of the Company was closed from Thursday, 6 June 2019 to Wednesday, 12 June 2019 (both dates inclusive) for determining entitlements to attend and vote at the SGM. Despite the postponement of the SGM, these arrangements will be unchanged. The register of members of the Company has been re-opened on 13 June 2019. For the avoidance of doubt, any transfer of Shares lodged with the Registrar after the re-opening of the register of members of the Company on 13 June 2019 and before the holding of the Postponed SGM will not be taken into account in determining the eligibility to attend and vote at the Postponed SGM as the eligibility to attend and vote was already determined by reference to the status of the register of members of the Company during the book closure period between 6 June 2019 to 12 June 2019 (both days inclusive).

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

As a result of the Postponement of the SGM, the expected timetable for the Capital Reorganisation and the Change in Board Lot Size is revised as below.

Latest date and time for lodging transfer documents in order
to qualify for attending and voting at the SGM 4:30 p.m. on
Wednesday, 5 June 2019

Closure of register of members for the entitlement to attend and
vote at the SGM Thursday, 6 June 2019 to
Wednesday, 12 June 2019
(both days inclusive)

Register of members of the Company re-opens Thursday, 13 June 2019

Latest date and time for lodging forms of proxy for the SGM
(not less than 48 hours prior to the time of SGM) 10:30 a.m. on
Saturday, 22 June 2019

Date and time of the SGM 10:30 a.m. on
Monday, 24 June 2019

Announcement of poll results of the SGM Monday, 24 June 2019

The following events are conditional on the fulfilment of the conditions for the implementation of the
Capital Reorganisation:

Effective date of the Capital Reduction Wednesday, 3 July 2019

Effective date of the Share Subdivision Wednesday, 3 July 2019

Commencement of dealings in New Shares 9:00 a.m. on
Wednesday, 3 July 2019

Effective date of the Share Consolidation Monday, 8 July 2019

Commencement of dealings in Consolidated Shares 9:00 a.m. on
Monday, 8 July 2019

First day and time for free exchange of certificates of New Shares
(in the form of existing share certificates) into new certificates for
Consolidated Shares 9:00 a.m. on
Monday, 8 July 2019

Original counter for trading in New Shares in board lots of 1,000
New Shares (in the form of existing share certificates)
temporarily closes 9:00 a.m. on
Monday, 8 July 2019

Temporary counter for trading in Consolidated Shares in board lots
of 50 Consolidated Shares (in the form of existing share
certificates) opens 9:00 a.m. on
Monday, 8 July 2019

Original counter for trading in Consolidated Shares in board lots
of 2,000 Consolidated Shares (in the form of new share
certificates) re-opens 9:00 a.m. on
Monday, 22 July 2019

Parallel trading (in the form of both existing share certificates
in board lots of 50 Consolidated Shares and new share
certificates in board lots of 2,000 Consolidated Shares) commences 9:00 a.m. on
Monday, 22 July 2019

Designated broker starts to stand in the market to provide
matching services for odd lots of Consolidated Shares 9:00 a.m. on
Monday, 22 July 2019

Temporary counter for trading in Consolidated Shares in board lots
of 50 Consolidated Share (in the form of existing share
certificates) closes 4:00 p.m. on
Friday, 9 August 2019

Parallel trading (in the form of both existing share certificates in
board lots of 50 Consolidated Shares and new share certificates
in board lots of 2,000 Consolidated Shares) ends 4:00 p.m. on
Friday, 9 August 2019

Designated broker ceases to provide matching services
for odd lots of Consolidated Shares 4:00 p.m. on
Friday, 9 August 2019

Last day and time for free exchange of certificates of New Shares
into new certificates for Consolidated Shares 4:30 p.m. on
Tuesday, 13 August 2019

Shareholders, Optionholders and potential investors of the Company are advised to exercise caution when dealing in the Shares. Persons who are in doubt as to the action they should take should consult their stockbroker, licensed securities dealer or registered institution in securities, bank manager, solicitor, professional accountant or other professional advisers.

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

Hong Kong, 19 June 2019

As at the date of this announcement, 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.