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BRIGHTOIL PETROLEUM (HOLDINGS) LIMITED

光滙石油(控股)有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 933)

FURTHER UPDATE ANNOUNCEMENT IN RELATION TO WINDING-UP PETITION

This announcement is made by Brightoil Petroleum (Holdings) Limited (the “**Company**”) pursuant to Rule 13.09(2)(a) and Rule 13.25(1)(b) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Reference is made to the announcement of the Company dated 11 June 2019 and 17 July 2019 (the “**Announcements**”). Unless otherwise defined, capitalised terms used in this announcement have the same meanings as those defined in the Announcements.

WINDING UP PETITION IN HONG KONG

The Petition originally scheduled to be heard on 22 July 2019 at the High Court of Hong Kong was, by consent of the Petitioner, vacated and further adjourned to a date to be fixed in consultation with counsel’s diaries. The Company will continue to seek legal advice in relation to the Petition.

Further announcement(s) will be made by the Company as and when appropriate.

CONTINUED SUSPENSION OF TRADING

Trading in the Company’s shares on the Stock Exchange has been suspended since 3 October 2017 pending the publication of the results announcements of the Company for the year ended 30 June 2017, the six months ended 31 December 2017, the year ended 30 June 2018 and the six months ended 31 December 2018, and will remain suspended until further notice. The Company will make further announcement(s) as and when appropriate.

By Order of the Board
Brightoil Petroleum (Holdings) Limited
Chiang Chi Kin
Company Secretary

Hong Kong, 22 July 2019

As at the date of this announcement, the Board comprises (i) two Executive Directors, namely Mr. Tang Bo and Mr. Xie Wenyan; (ii) two Non-executive Directors, namely Mr. Dai Zhujiang and Mr. Zhao Liguo; and (iii) three Independent Non-executive Directors, namely Dr. Lo Wing Yan William, JP, Mr. Wang Tian and Mr. Chan Wai Leung.

** For identification purposes only*