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東方明珠石油有限公司*
Pearl Oriental Oil Limited

(the "Company")

(Incorporated in Bermuda with limited liability)

(Stock Code: 632)

**DELAY IN DESPATCH OF CIRCULAR
IN RELATION TO
A VERY SUBSTANTIAL ACQUISITION**

Reference is made to the announcement of the Company dated 28 June 2013 in relation to, among other things, the Acquisitions (the "Announcement"). Unless otherwise stated, capitalized terms used herein shall have the same meanings as those defined in the Announcement.

As disclosed in the Announcement, the Company expected to despatch a circular in relation to the Acquisitions to the Shareholders (the "Circular") on or before 31 August 2013. However, as additional time is required for the preparation of the information for inclusion in the Circular, including but not limited to the accountants' report of the Target Group, the unaudited pro forma financial information of the enlarged group, the competent person's report in respect of the Nizhnechutinskoy Field and the Khudayelskoye Field and the valuation report in respect of the Nizhnechutinskoy Field, the despatch date of the Circular is expected to be postponed to a date falling on or before 10 October 2013.

By Order of the Board
Pearl Oriental Oil Limited
Law Wing Tak, Jack

Executive Director and Chief Executive Officer

Hong Kong, 30 August 2013

As at the date of this announcement, the Board comprises five executive Directors, namely, Mr. Wong Yuk Kwan (alias: Wong Kwan), Mr. Mohamad Ajami, Mr. Law Wing Tak, Jack, Mr. Wong Hiu Tung and Mr. Zhou Li Yang; one non-executive Director, namely, Mr. Baiseitov Bakhytbek; and three independent non-executive Directors, namely, Mr. Lam Kwan, Mr. Chan Kwan Pak and Ms. Yuen Sau Ying, Christine.

** for identification purpose only*