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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)

RESIGNATION OF DIRECTOR

The board of directors (the "Board") of the Company announces that Mr. Mohamad Ajami ("Mr. Ajami") has resigned as deputy chairman and executive director of the Company with effect from 8 November 2013 as he has other business engagements which require more of his time and attention.

Mr. Ajami confirmed that he has no disagreement with the Board and there were no matters relating to his resignation that need to be brought to the attention of the shareholders of the Company.

The Board would like to express its sincere gratitude for the valuable contribution of Mr. Ajami toward the Company during his tenure of office.

As at the date hereof, the Board comprises four executive Directors, namely Mr. Wong Yuk Kwan (alias: Wong Kwan), 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.

By Order of the Board
Pearl Oriental Oil Limited
Zhou Li Yang

Executive Director and Chief Operating Officer

Hong Kong, 8 November 2013

** For identification purposes only*