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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)

Update on the Possible Acquisition of Equity Interest in a Petroleum Company in China

Reference is made to the announcements of the Company dated 28 October 2013 and 4 November 2013 (the “Announcements”). Unless otherwise stated, capitalized terms used herein shall have the same meanings as those defined in the Announcements.

The Company was informed that the High Court of Hong Kong today granted Mr. Wong Kwan, the Chairman and Executive Director of the Company, an approval for leaving Hong Kong for the purpose of his one-off trip to China (the “Order”) and he will visit Guangdong Maoming Petroleum Group Co. so as to finalize the key terms and conditions of the Possible Acquisition as soon as practicable.

The Board welcomes the Order and believes Mr. Wong Kwan can fulfil his duties as the Chairman and Executive Director of the Company which is in the best interest of the Company and its shareholders as a whole.

As no agreement for the Possible Acquisition has yet been entered into, therefore, the Possible Acquisition may or may not proceed. Shareholders and investors are urged to exercise caution when dealing in the securities of the Company. Further announcement in respect of the Possible Acquisition will be made by the Company in the event any formal agreement has been signed in accordance with the applicable requirements under the Listing Rules, if and when appropriate.

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
Law Wing Tak, Jack

Executive Director and Chief Executive Officer

Hong Kong, 14 November 2013

* *for identification purpose only*