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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)

PROFIT WARNING

This announcement is made by the Company, together its subsidiaries (the “Group”), pursuant to rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and Part XIVA of the Securities and Futures Ordinance.

The board of directors of the Company (the “Board”) wishes to inform the shareholders of the Company (the “Shareholders”) and potential investors that the Group is expected to record a consolidated net loss (the “Loss”) for the year ended 31 December 2015 (“2015”). The Loss for 2015 would be mainly due to the impairment loss on fair value in the Group’s intangible assets, for which the Group had not made any cash payments.

The Board would like to iterate that the above impairment loss should have no adverse impact on the cash flow position of the Group.

The Company is in the process of finalizing the annual results of the Group for 2015 and this announcement is only based on the preliminary assessment of the information currently available to the Company. Details of the Group’s results and performance will be disclosed when the annual results of the Group for 2015 is announced.

Shareholders and potential investors are advised to exercise caution when dealing in the shares in the Company.

As at the date hereof, the Board comprises three executive Directors, namely Mr. Wong Yuk Kwan (alias: Wong Kwan), Mr. Wong Hiu Tung and Mr. Zhou Li Yang; 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
Wong Hiu Tung
Executive Director

Hong Kong, 29 March 2016

* For identification purposes only