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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)

US\$50 MILLION 10-YEAR FACILITY AGREEMENT

This announcement is made pursuant to Rule 13.18 of the Listing Rules.

The Company is pleased to announce that on 2 July 2013, the Facility Agreement of up to an aggregate principal amount of US\$50,000,000 for a term of ten years was entered into between China Development Bank Corporation Hong Kong Branch as the Lender, a wholly-owned subsidiary of the Company as borrower and the Company as the guarantor.

Pursuant to the Facility Agreement, if it appears to the Lender that, without its prior consent, a change has occurred or probably has occurred in the ultimate control of the Company, such change would constitute an event of default.

This announcement is made by Brightoil Petroleum (Holdings) Limited (the “**Company**”) pursuant to Rule 13.18 of the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

On 2 July 2013, a facility agreement of aggregate principal amount of up to US\$50,000,000 (the “**Loan**”) for a term of ten years, was entered into between China Development Bank Corporation Hong Kong Branch as lender (the “**Lender**”), a wholly-owned subsidiary of the Company as borrower and the Company as guarantor (the “**Facility Agreement**”). .

Pursuant to the Facility Agreement, if it appears to the Lender that, without its prior consent, a change has occurred or probably has occurred after the date of the Facility Agreement in the ultimate control of the voting rights attaching to any of those shares or in the control (i.e. at least 51 per cent of the issued share capital) of the Company, such change would constitute an event of default under the Facility Agreement. The Lender would be permitted to declare that all or part of the Loan becomes immediately payable on demand.

Dr. Sit Kwong Lam (“**Dr. Sit**”), chairman and executive director of the Company, is indirectly interested in 6,564,605,666 shares of the Company, representing approximately 74.88% of the issued share capital of the Company as at the date of this announcement. Under the Facility Agreement, Dr. Sit is deemed to have and is required to maintain control of the Company.

The Company will comply with the continuing disclosure obligations under Rules 13.21 of the Listing Rules in its subsequent interim and annual reports for so long as circumstances giving rise to such obligations regarding the control of the Company exist.

By Order of the Board
Brightoil Petroleum (Holdings) Limited
Sit Kwong Lam
Chairman

Hong Kong, 2 July 2013

As at the date of this announcement, the Board comprises (i) four executive Directors, namely Dr. Sit Kwong Lam, Mr. Tang Bo, Mr. Tan Yih Lin and Mr. Per Wistoft Kristiansen; (ii) one non-executive Director, namely Mr. Dai Zhujiang; and (iii) three independent non-executive Directors, namely Mr. Kwong Chan Lam, Mr. Lau Hon Chuen and Professor Chang Hsin Kang.

** For identification purpose only*