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If you have sold or transferred all your shares in Brightoil Petroleum (Holdings) Limited (the “**Company**”), you should at once hand this circular and the accompanying proxy form to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.



光滙石油
BRIGHTOIL

BRIGHTOIL PETROLEUM (HOLDINGS) LIMITED

光滙石油(控股)有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 933)

**PROPOSED GENERAL MANDATES TO ISSUE AND
REPURCHASE SHARES, PROPOSED RE-ELECTION OF DIRECTORS
AND NOTICE OF ANNUAL GENERAL MEETING**

A notice convening an annual general meeting of the Company to be held at 33/F., 118 Connaught Road West, Sheung Wan, Hong Kong on Monday, 28 November 2016 at 11:00 a.m. or any adjournment thereof is set out on pages III-1 to III-4 of this circular. A proxy form is also enclosed. Whether or not you are able to attend the meeting, you are requested to complete the accompanying proxy form in accordance with the instructions printed thereon and return the same to the Company’s branch share registrar and transfer office in Hong Kong, Tricor Secretaries Limited at Level 22, Hopewell Centre, 183 Queen’s Road East, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the holding of the meeting or any adjournment thereof (as the case may be). Completion and return of the proxy form will not preclude you from attending and voting at the meeting or any adjournment thereof (as the case may be) should you so wish and in such event, the proxy shall be deemed to be revoked.

27 October 2016

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LETTER FROM THE BOARD



光滙石油
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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)

Executive Directors:

Dr. Sit Kwong Lam (*Chairman and Chief Executive Officer*)
Mr. Tang Bo
Mr. Tan Yih Lin
Mr. Wang Wei

Registered office:

Clarendon House
2 Church Street
Hamilton HM11
Bermuda

Non-executive Director:

Mr. Dai Zhujiang

*Head office and principal place
of business in Hong Kong:*

33/F., 118 Connaught Road West
Sheung Wan, Hong Kong

Independent non-executive Directors:

Mr. Lau Hon Chuen
Professor Chang Hsin Kang
Mr. Kwong Chan Lam

27 October 2016

To the Shareholders and for information only, holders of convertible bonds issued by the Company

Dear Sir or Madam,

**PROPOSED GENERAL MANDATES TO ISSUE AND
REPURCHASE SHARES, PROPOSED RE-ELECTION OF DIRECTORS
AND NOTICE OF ANNUAL GENERAL MEETING**

1. INTRODUCTION

The purpose of this circular is to provide you with information relating to the proposals to: (i) grant the general mandates to repurchase shares and issue new shares with effect from the date of the annual general meeting to be held on Monday, 28 November 2016; and (ii) re-elect of directors.

LETTER FROM THE BOARD

2. PROPOSED GENERAL MANDATE TO ISSUE NEW SHARES

At the last annual general meeting of Brightoil Petroleum (Holdings) Limited (the “**Company**” together with its subsidiaries, the “**Group**”) held on 23 November 2015 (the “**2015 AGM**”), a general mandate was given to the directors of the Company (the “**Directors**”) to issue, allot and otherwise deal with shares of HK\$0.025 each in the capital of the Company (the “**Share(s)**”) up to 20% of the aggregate nominal amount of the Shares in issue as at the date of the 2015 AGM. Such mandate will lapse at the conclusion of the Company’s forthcoming annual general meeting to be held at 11:00 a.m. on Monday, 28 November 2016 at 33/F., 118 Connaught Road West, Sheung Wan, Hong Kong (the “**2016 AGM**”).

In order to ensure flexibility and enable discretion to the Directors in the event that it becomes desirable to issue any Shares, approval is being sought from the shareholders of the Company (the “**Shareholders**”) at the 2016 AGM to grant a general mandate (the “**General Mandate**”) to the Directors to allot, issue and deal with new Shares not exceeding 20% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing such proposed ordinary resolution. The obtaining of the General Mandate is in accordance with the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”). The proposed resolution (the “**General Mandate Resolution**”) is set out as ordinary resolution numbered 4 in the notice convening the 2016 AGM (the “**2016 AGM Notice**”) as set out in Appendix III to this circular.

In addition, it is further proposed, by way of a separate ordinary resolution (which is set out as ordinary resolution numbered 6 in the 2016 AGM Notice) that the General Mandate be extended so that the Directors be given a general mandate to further issue Shares of an aggregate nominal value of Shares in the capital of the Company equivalent to that repurchased by the Company under the Repurchase Mandate (as hereinafter defined).

As at the Latest Practicable Date (as hereinafter defined), the issued Share capital comprised 10,164,109,773 Shares. Subject to the passing of the relevant ordinary resolution at the 2016 AGM, the Company will be allowed under the General Mandate to issue a maximum of 2,032,821,954 Shares.

3. PROPOSED GENERAL MANDATE TO REPURCHASE SHARES

The Listing Rules permit companies with a primary listing on the Stock Exchange to repurchase their own securities on the Stock Exchange, subject to certain restrictions. At the 2015 AGM, a general mandate was given to the Directors to repurchase Shares. Such mandate will lapse at the conclusion of the 2016 AGM. Therefore, an ordinary resolution (as set out in ordinary resolution numbered 5 (the “**Repurchase Mandate Resolution**”) in the 2016 AGM Notice) will be proposed to grant to the Directors a general mandate (the “**Repurchase Mandate**”) to repurchase Shares not exceeding 10% of the aggregate nominal amount of the issued Share capital of the Company as at the date of passing of the Repurchase Mandate Resolution. Subject to the passing of the Repurchase Mandate Resolution and on the basis that there being no change in the issued Share capital of the Company before the date of passing of the Repurchase Mandate Resolution, the Company would be allowed under the Repurchase Mandate Resolution to repurchase a maximum of 1,016,410,977 Shares. The Company is required, by the provisions of the Listing Rules regulating such securities repurchases, to send to the Shareholders an explanatory statement containing all the information reasonably necessary to enable them to make an informed decision on whether to vote for or against the Repurchase Mandate Resolution. Such information is set out in Appendix I to this circular.

LETTER FROM THE BOARD

With respect to the Repurchase Mandate Resolution, the Directors wish to state that they have no immediate plans to repurchase any existing Shares.

4. PROPOSED RE-ELECTION OF DIRECTORS

In accordance with the provisions of the Company's bye-laws (the "**Bye-laws**"), Dr. Sit Kwong Lam, Mr. Tang Bo, Mr. Dai Zhujiang and Mr. Lau Hon Chuen shall retire from office as Directors by rotation at the forthcoming annual general meeting and, being eligible, offer themselves for re-election.

It will be proposed at the 2016 AGM ordinary resolution numbered 2 as set out in the 2016 AGM Notice to re-elect Dr. Sit Kwong Lam, Mr. Tang Bo, Mr. Dai Zhujiang and Mr. Lau Hon Chuen as Directors. Details of these Directors which are required to be disclosed under the Listing Rules are set out in Appendix II to this circular.

5. ANNUAL GENERAL MEETING

The 2016 AGM Notice is set out in Appendix III to this circular. You are requested to complete and return the enclosed proxy form in accordance with the instructions printed thereon to the Company's branch share registrar and transfer office in Hong Kong, Tricor Secretaries Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for the holding of the 2016 AGM or any adjourned meeting thereof. Completion and return of the proxy form will not preclude you from attending and voting at the 2016 AGM or any adjournment thereof should you so wish.

6. VOTING BY POLL

Pursuant to Rule 13.39(4) of the Listing Rules, all votes of the shareholders at the general meeting must be taken by poll. The chairman of the meeting will demand a poll for every resolution put to the vote at the 2016 AGM. The Company will announce the results of the poll in the manner prescribed under Rule 13.39(5) of the Listing Rules. On a poll, every Shareholder who is present in person or by proxy shall have one vote for every Share of which he is a holder.

A proxy form for use at the 2016 AGM is enclosed with this circular. If you intend to appoint proxy to attend the 2016 AGM, you are requested to complete the proxy form and return the same to the Company's branch share registrar and transfer office in Hong Kong, Tricor Secretaries Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong not less than 48 hours before the time appointed for holding the 2016 AGM or adjourned meeting (as the case may be). Completion and return of the proxy form will not prevent you from attending and voting at the 2016 AGM if you so wish.

7. RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this document is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement in this document misleading.

LETTER FROM THE BOARD

8. RECOMMENDATION

The Directors consider that the proposed ordinary resolutions to approve the General Mandate, the Repurchase Mandate, the extension of the General Mandate and the proposed re-election of the Directors at the 2016 AGM are all in the interests of the Company and the Shareholders as a whole. Accordingly, the Directors are pleased to recommend the Shareholders to vote in favour of the resolutions to be proposed at the 2016 AGM.

9. GENERAL

Your attention is also drawn to the appendices to this circular.

Yours faithfully,
For and on behalf of the Board of
Brightoil Petroleum (Holdings) Limited
Sit Kwong Lam
Chairman

This is the explanatory statement as required by the relevant rules set out in the Listing Rules to regulate the repurchase by companies with primary listings of their own securities on the Stock Exchange (“**Share Buy Back Rules**”) and to provide the requisite information to you for your consideration whether to vote for or against the Repurchase Mandate Resolution.

1. SHARE BUY BACK RULES

The Share Buy Back Rules permit companies whose primary listing is on the Stock Exchange to repurchase their fully paid-up shares on the Stock Exchange subject to certain restrictions, which are summarized as follows:

(a) Shareholders’ approval

The Share Buy Back Rules provide that all on-market share repurchases by a company with its primary listing on the Stock Exchange must be approved in advance by an ordinary resolution, either by way of a specific approval in relation to specific transactions or by a general mandate to the Directors to make such repurchases.

(b) Source of funds

Repurchases must be made out of funds which are legally available for such purpose and in accordance with the Company’s constitutional documents and any applicable laws of Bermuda.

(c) Maximum number of shares to be repurchased

A maximum of 10% of the issued share capital of the Company as at the date of passing the relevant resolution may be repurchased on the Stock Exchange.

2. SHARE CAPITAL

As at 19 October 2016, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained in this circular (the “**Latest Practicable Date**”), the issued Share capital of the Company comprised 10,164,109,773 Shares. Subject to the passing of the Repurchase Mandate Resolution and on the basis that there being no change in the issued share capital of the Company before the date of passing of the Repurchase Mandate Resolution, the Company would be allowed under the Repurchase Mandate to repurchase a maximum of 1,016,410,977 Shares.

3. REASONS FOR REPURCHASE

The Directors believe that the Repurchase Mandate is in the best interests of the Company and the Shareholders. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net assets and/or earnings per Share and will only be made when the Directors believe that such a repurchase will benefit the Company and the Shareholders.

4. FUNDING OF REPURCHASES

In repurchasing Shares, the Company may only apply funds legally available for such purpose in accordance with the Bye-laws and the laws of Bermuda. Bermuda laws provide that the capital amount

payable in connection with a share repurchase may only be paid out of either the capital paid up on the relevant Shares, or the funds of the Company that would otherwise be available for dividend or distribution or out of the proceeds of a fresh issue of Shares made for such purposes. The amount of premium, if any, payable on redemption may only be paid out of either the funds of the Company which would otherwise be available for dividend or distribution or out of the share premium account of the Company before the relevant Shares are redeemed. The Directors propose that such securities purchases would be financed by the Company's internal resources and believe that there would not be any material adverse impact on the working capital or gearing position of the Company as compared with the position disclosed in the audited consolidated accounts of the Group for the year ended 30 June 2016 in the event that the Repurchase Mandate was to be exercised in full at any time during the proposed repurchase period. In any event, the Directors do not propose to exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels.

5. SHARE PRICES

The highest and lowest prices at which the Shares were traded on the Stock Exchange in each of the 12 months preceding the Latest Practicable Date were as follows:

Month	Per Share	
	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
October 2015	3.48	2.62
November 2015	2.89	2.28
December 2015	2.71	2.16
January 2016	2.66	2.10
February 2016	2.30	1.93
March 2016	2.33	1.85
April 2016	2.59	2.35
May 2016	2.59	2.21
June 2016	2.53	2.22
July 2016	2.49	2.23
August 2016	2.29	2.10
September 2016	2.38	1.96
October 2016 (up to and including the Latest Practicable Date)	2.40	2.24

6. UNDERTAKING

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the powers of the Company to make repurchases pursuant to the Repurchase Mandate Resolution and in accordance with the Listing Rules and the laws of Bermuda. As at the Latest Practicable Date, none of the Directors had, nor to the best of their knowledge having made all reasonable enquiries, their associates, had any present intention to sell any Shares to the Company or its subsidiaries under the Repurchase Mandate if such is approved by the Shareholders.

7. HONG KONG CODE ON TAKEOVERS AND MERGERS

If upon exercise of the power to repurchase Shares pursuant to the Repurchase Mandate, a Shareholder's proportionate interest in the voting rights of the Company shall increase. Such increase will be treated as an acquisition for the purposes of Rule 32 of The Codes on Takeovers and Mergers and Share Buy-backs (the "**Takeovers Code**"). As a result, a Shareholder or group of Shareholders acting in concert (as defined in the Takeovers Code), could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rules 26 and 32 of the Takeovers Code. As at the Latest Practicable Date, Energy Empire Investments Limited ("**Energy Empire**"), Canada Foundation Limited ("**Canada Foundation**"), Brightoil Welfare Ltd. ("**Brightoil Welfare**") and Harvest Energy Investments Ltd. ("**Harvest Energy**") were beneficially interested in 2,946,588,960 Shares, 4,073,926,039 Shares, 196,318,000 Shares and 108,071,000 Shares respectively, representing approximately 28.99%, 40.08%, 1.93% and 1.06% of the issued share capital of the Company respectively, or an aggregate of 72.07% of the issued share capital of the Company. Energy Empire, Canada Foundation, Brightoil Welfare and Harvest Energy are wholly-owned by Dr. Sit Kwong Lam ("**Dr. Sit**"), an executive Director, the chairman and the chief executive officer of the Company. Dr. Sit is also the sole director of Energy Empire, Canada Foundation, Brightoil Welfare and Harvest Energy. In the event that the Directors exercise in full the power to repurchase Shares in accordance with the Repurchase Mandate Resolution and assuming there being no change in the issued share capital of the Company after the Latest Practicable Date, the aggregate shareholding of Energy Empire, Canada Foundation, Brightoil Welfare and Harvest Energy would be increased to approximately 80.07% of the issued share capital of the Company as reduced by the exercise of the Repurchase Mandate in full. No obligation to make a mandatory offer in relation thereto would be required. The Directors are not aware of any consequences which may arise under the Takeovers Code as a result of any repurchases made under the Repurchase Mandate.

An exercise of the Repurchase Mandate, if so approved at the 2016 AGM, may result in less than 25% (or other prescribed minimum percentage as determined by the Stock Exchange) of the Shares being held in public hands. The Directors have no intention to exercise the Repurchase Mandate to such an extent that will result in less than the prescribed minimum percentage of Shares being held in public hands.

8. SHARE REPURCHASE MADE BY THE COMPANY

No repurchase of Shares had been made by the Company (whether on the Stock Exchange or otherwise) during the six months immediately prior to the Latest Practicable Date.

9. CONNECTED PERSON

As at the Latest Practicable Date, no connected person (as defined in the Listing Rules) of the Company had notified the Company that he had an intention to sell any Shares to the Company, or had undertaken not to do so, in the event that the Repurchase Mandate Resolution is approved by the Shareholders.

EXECUTIVE DIRECTORS

Dr. Sit Kwong Lam (“**Dr. Sit**”), Ph.D., aged 49, has been an executive Director and Chairman of the Company since 20 June 2008. He has been appointed as Chief Executive Officer of the Company on 21 August 2015. Dr. Sit is also a member of the Remuneration Committee and Nomination Committee of the Company. He obtained a doctorate degree in philosophy in 2005. He is a member of the Chinese People’s Political Consultative Conference, vice chairman of China’s Chamber of Commerce for Petroleum Industry (全國工商聯石油業商會副會長) and chairman of the board of directors of 深圳光滙石油集團股份有限公司 (Shenzhen Brightoil Group Co., Ltd.*) and its subsidiaries (“**Shenzhen Brightoil Group**”). He also serves as director of all subsidiaries of the Group.

Dr. Sit is the founder of the Group. He has been specialising in the oil energy field and is dedicated to developing energy businesses. Shenzhen Brightoil Group was established in 1993, which is wholly and beneficially controlled by Dr. Sit. The scope of business of Shenzhen Brightoil Group includes oil storage and international trading of petroleum products, marine transportation, gas stations, marine bunkering and also engages in oil and gas exploration and exploitation. 深圳光滙石油集團股份有限公司 (Shenzhen Brightoil Group Co., Ltd.*) is also licensed to issue single-purpose commercial prepaid cards in the People’s Republic of China.

Save as disclosed above, (i) Dr. Sit does not hold any other major appointments and has not held any position or directorship in any other listed public companies during the last three years preceding the Latest Practicable Date; and (ii) save that Dr. Sit is the sole director and shareholder of Energy Empire (i.e. the substantial shareholder of the Company) and Canada Foundation (i.e. the controlling shareholders of the Company), he is not connected with any Directors or senior management or other substantial or controlling shareholders of the Company.

As at the Latest Practicable Date, Energy Empire, Canada Foundation, Brightoil Welfare and Harvest Energy were interested in 2,946,588,960 Shares, 4,073,926,039 Shares, 196,318,000 Shares and 108,071,000 Shares respectively. Since Energy Empire, Canada Foundation, Brightoil Welfare and Harvest Energy are wholly-owned by Dr. Sit, Dr. Sit is deemed to be interested in the aggregate of 7,324,903,999 Shares under the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the “**SFO**”). Save as disclosed above, Dr. Sit does not have any interest in the shares of the Company within the meaning of Part XV of the SFO.

A service agreement was entered into between the Company and Dr. Sit for a term of three years on 20 June 2014 and Dr. Sit is subject to retirement by rotation and re-election at the general meeting of the Company at least once every three years in accordance with the Bye-laws. Pursuant to such service agreement, Dr. Sit is entitled to an annual salary of HK\$3,500,000 which was determined by the Board with reference to his duties, responsibilities and prevailing market practices, subject to annual review by the remuneration committee of the Company (the “**Remuneration Committee**”). He is also entitled to a discretionary bonus to be determined by the Remuneration Committee and approved by the majority of the Board.

Mr. Tang Bo (“**Mr. Tang**”), aged 48, has been an executive Director of the Company since June 2008 and is mainly responsible for project construction and business development. He graduated from the business school of Nanjing University in 1992 with a master degree in economics.

Mr. Tang had in the past held various positions in the Shenzhen Brightoil Group. He was responsible for external investment and business development and has over 18 years of experience in the oil industry, during the time when he was the Vice President of Shenzhen Brightoil Group. He also serves as a director of certain subsidiaries of the Group.

Save as disclosed above, (i) Mr. Tang does not hold any other major appointments and has not held any position or directorship in any other listed public companies during the last three years preceding the Latest Practicable Date; and (ii) Mr. Tang does not have any relationship with any other Directors, senior management, or substantial or controlling shareholder of the Company.

Save for (i) an aggregate of 357,000 Shares were vested to Mr. Tang on 12 June 2015 and 12 June 2016 under the share award scheme adopted by the Company on 14 May 2014 (the “**Share Award Scheme**”); and (ii) an aggregate of 1,128,000 Shares were granted to him on 13 June 2014, 13 June 2015 and 25 July 2016 subject to relevant vesting periods under the Share Award Scheme, Mr. Tang did not have any other interest in the shares of the Company within the meaning of Part XV of the SFO as at the Latest Practical Date.

A service agreement was entered into between the Company and Mr. Tang for a term of three years on 20 June 2014 and Mr. Tang is subject to retirement by rotation and re-election at the general meeting of the Company at least once every three years in accordance with the Bye-laws. Pursuant to such service agreement, Mr. Tang is entitled to an annual salary of HK\$3,500,000 which was determined by the Board with reference to his duties, responsibilities and prevailing market practices, subject to annual review by the Remuneration Committee. He is also entitled to a discretionary bonus to be determined by the Remuneration Committee and approved by the majority of the Board.

NON-EXECUTIVE DIRECTOR

Mr. Dai Zhujiang (“**Mr. Dai**”), aged 64, a non-executive Director, Mr. Dai studied in Beijing Foreign Language Institute (北京外國語學院) (now known as Beijing Foreign Studies University) (北京外國語大學) from 1971 to 1975 and graduated with a bachelor degree. In 1990, he served as a senior management of China Resources Textile Materials Co. Ltd. (華潤紡織原料有限公司). He has been the financial adviser and senior business manager of two large insurance companies (AIA and Prudential) in Hong Kong since 2000. Mr. Dai is a Registered Financial Planner of the Registered Financial Planners Institute since 2005. Mr. Dai joined the Group in June 2008.

Save as disclosed above, (i) Mr. Dai does not hold any other major appointments and has not held any position or directorship in any other listed public companies during the last three years preceding the Latest Practicable Date; and (ii) Mr. Dai does not have any relationship with any other Directors, senior management, or substantial or controlling shareholder of the Company.

Save for (i) an aggregate of 68,000 Shares were vested to Mr. Dai on 12 June 2015 and 12 June 2016 under the Share Award Scheme; and (ii) an aggregate of 122,000 Shares were granted to him on 13 June 2014 and 13 June 2015 subject to relevant vesting periods under the Share Award Scheme, Mr. Dai did not have any other interest in the shares of the Company within the meaning of Part XV of the SFO as at the Latest Practical Date.

Pursuant to Mr. Dai’s letter of appointment with the Company, he was appointed for a term of three years commencing on 1 July 2014 and is subject to retirement by rotation and re-election at the general meeting of the Company at least once every three years in accordance with the Bye-laws. He is entitled to an annual remuneration of HK\$450,000 and such remuneration is determined by the Remuneration Committee and the Board with reference to Mr. Dai’s work experience, duties and responsibilities and the prevailing market conditions.

INDEPENDENT NON-EXECUTIVE DIRECTOR

Mr. Lau Hon Chuen (“**Mr. Lau**”), aged 69, an independent non-executive Director, the chairman of the Nomination Committee, a member of the Remuneration Committee and Audit Committee of the Company. Mr. Lau is a Standing Committee Member of the National Committee of the Chinese People’s Political Consultative Conference. He is the senior partner of Messrs. Chu & Lau Solicitors & Notaries. He was awarded the Gold Bauhinia Star and Justice of the Peace. Mr. Lau is a solicitor of the High Court of Hong Kong, a solicitor of the Supreme Court of England and Wales, a China-appointed attesting officer and a notary public. Mr. Lau is currently the independent non-executive director of various listed companies, including China Jinmao Holdings Group Limited (formerly known as Franshion Properties (China) Limited) (Stock Code: 817), Glorious Sun Enterprises Limited (Stock Code: 393), Yuexiu Property Company Limited (Stock Code: 123), Yuexiu Transport Infrastructure Limited (Stock Code: 1052), Joy City Property Limited (formerly known as COFCO Land Holdings Limited) (Stock Code: 207) and The People’s Insurance Company (Group) of China Limited (Stock Code: 1339). He is also an independent non-executive director of Bank of China Group Insurance Company Limited, BOC Group Life Assurance Company Limited, Nanyang Commercial Bank Limited, Cinda Financial Holdings Co., Limited, OCBC Wing Hang Bank (formerly known as Wing Hang Bank Limited, delisted from the Stock Exchange with effect from 16 October 2014), OCBC Wing Hang Bank (China) Limited (formerly known as Wing Hang Bank (China) Limited), a director of Chu & Lau Nominees Limited, Sun Hon Investment and Finance Limited, Wydoff Limited, Wytex Limited, Trillions Profit Investment Limited, Helicoim Limited and Wyman Investments Limited. Mr. Lau was also the president of the Law Society of Hong Kong, a board member of the Urban Renewal Authority, a board member of the Hong Kong Mortgage Corporation Limited and a member of the Commission on Strategic Development of the Hong Kong Government, and served as member of the Hong Kong Legislative Council from 1995 to 2004 (being the member of the Provisional Legislative Council from 1997 to 1998). Mr. Lau resigned as an independent non-executive director of Qin Jia Yuan Media Services Company (Stock Code: 2366) with effect from 8 August 2012. Mr. Lau joined the Group in June 2008.

Save as disclosed above, (i) Mr. Lau does not hold any other major appointments and has not held any position or directorship in any other listed public companies during the last three years preceding the Latest Practicable Date; and (ii) Mr. Lau does not have any relationship with any other Directors, senior management, or substantial or controlling shareholder of the Company.

Save for (i) an aggregate of 68,000 Shares were vested to Mr. Lau on 12 June 2015 and 12 June 2016 under the Share Award Scheme; and (ii) an aggregate of 122,000 Shares were granted to him on 13 June 2014 and 13 June 2015 subject to relevant vesting periods under the Share Award Scheme, Mr. Lau did not have any other interest in the shares of the Company within the meaning of Part XV of the SFO as at the Latest Practical Date.

Pursuant to Mr. Lau’s letter of appointment with the Company, he was appointed for a term of three years commencing on 1 July 2014 and is subject to retirement by rotation and re-election at the general meeting of the Company at least once every three years in accordance with the Bye-laws. He is entitled to an annual remuneration of HK\$450,000 and such remuneration is determined by the Remuneration Committee and the Board with reference to Mr. Lau’s work experience, duties and responsibilities and the prevailing market conditions.

Save as disclosed above, there is no other information to be disclosed pursuant to the requirements under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules nor are there any other matters that need to be brought to the attention of the Shareholders in respect of the re-election of the abovenamed retiring Directors.



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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)

NOTICE OF THE ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT an annual general meeting (the “**Meeting**”) of Brightoil Petroleum (Holdings) Limited (the “**Company**”) will be held at 33/F., 118 Connaught Road West, Sheung Wan, Hong Kong at 11:00 a.m. on Monday, 28 November 2016 for the following purposes:

1. To receive and consider the audited financial statements and the reports of the directors of the Company and the auditors of the Company for the year ended 30 June 2016.
2.
 - (a) To re-elect Dr. Sit Kwong Lam as an executive director of the Company.
 - (b) To re-elect Mr. Tang Bo as an executive director of the Company.
 - (c) To re-elect Mr. Dai Zhujiang as a non-executive director of the Company.
 - (d) To re-elect Mr. Lau Hon Chuen as an independent non-executive director of the Company.
 - (e) To authorise the board of directors to fix the directors’ remuneration.
3. To re-appoint PricewaterhouseCoopers as the auditor of the Company and to authorise the board of directors to fix their remuneration.

As special business, to consider and, if thought fit, pass with or without amendments the following resolutions as Ordinary Resolutions:

4. **“THAT:**

- (a) subject to paragraph (c) below, the exercise by the directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with unissued Shares or securities convertible into Shares, or options, warrants or similar rights to subscribe for any Shares and to make or grant offers, agreements and options which would or might require the exercise of such powers be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) above shall authorise the directors during the Relevant Period (as hereinafter defined) to make or grant offers, agreements or options which would or might require the exercise of such powers after the end of the Relevant Period;
- (c) the aggregate nominal amount of the share capital allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise), issued or dealt with by the directors pursuant to the approval in paragraph (a) above, otherwise than pursuant to (1) a Rights Issue (as hereinafter defined); (2) an issue of Shares as scrip dividends pursuant to the bye-laws of the Company from time to time; and (3) an issue of Shares under any option scheme or similar arrangement for the time being adopted for the grant or issue to eligible persons of Shares or rights to subscribe for Shares, shall not exceed 20% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing of this resolution, and the said approval shall be limited accordingly; and
- (d) for the purposes of this resolution, **“Relevant Period”** means the period from the date of passing of this resolution until whichever is the earliest of:
 - (i) the conclusion of the next annual general meeting of the Company;
 - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the applicable law or the bye-laws of the Company to be held; or
 - (iii) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the shareholders of the Company in a general meeting;

“Rights Issue” means an offer of Shares open for a period fixed by the directors to the holders of Shares on the register on a fixed record date in proportion to their then holdings of such Shares as at that date (subject to such exclusions or other arrangements as the directors may deem necessary or expedient in relation to fractional entitlements, or having regard to any restrictions or obligations under the laws of, or the requirements of any recognised regulatory body or any stock exchange in any territory outside Hong Kong).”.

5. **“THAT:**
- (a) subject to paragraph (b) below, the exercise by the directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to purchase Shares on The Stock Exchange of Hong Kong Limited (the **“Stock Exchange”**) or any other stock exchange on which the Shares may be listed and recognised by the Securities and Futures Commission (the **“SFC”**) and the Stock Exchange for such purpose under the Hong Kong Code on Share Repurchases, and subject to and in accordance with the rules and regulations of the SFC, the Stock Exchange and all applicable laws in this regard, be and is hereby generally and unconditionally approved;
 - (b) the aggregate nominal amount of Shares which may be purchased by the Company pursuant to the approval in paragraph (a) above during the Relevant Period shall not exceed 10% of the aggregate nominal amount of the share capital of the Company in issue as at the date of passing of this resolution and the said approval shall be limited accordingly; and
 - (c) for the purposes of this resolution, **“Relevant Period”** means the period from the date of passing of this resolution until whichever is the earliest of:
 - (i) the conclusion of the next annual general meeting of the Company;
 - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the applicable law or the bye-laws of the Company to be held; or
 - (iii) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the shareholders of the Company in a general meeting.”.
6. **“THAT** conditional upon the passing of resolution nos. 4 and 5 as set out in the notice of this meeting, the general mandate granted to the directors to exercise the powers of the Company to allot, issue and deal with Shares pursuant to the resolution set out in item 4 of the notice convening this meeting be and is hereby extended by the addition thereto of an amount representing the aggregate nominal amount of Shares repurchased by the Company under the authority granted pursuant to the resolution set out in item 5 of the notice convening this meeting, provided that such amount of Shares so repurchased shall not exceed 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing of the said resolutions.”

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

Hong Kong, 27 October 2016

Notes:

1. A shareholder entitled to attend and vote at the meeting is entitled to appoint another person as his/her proxy to attend and vote instead of him/her. A shareholder may appoint a proxy in respect of part only of his/her holding of shares. A proxy need not be a shareholder of the Company. If more than one proxy is appointed, the appointment shall specify the number and class of the shares in respect of which each such proxy is so appointed.
2. To be valid, the instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed, or a certified copy of such power or authority, must be deposited at the Company's Hong Kong branch share registrar and transfer office in Hong Kong, Tricor Secretaries Limited, at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong not less than 48 hours before the time appointed for holding the meeting or any adjourned meeting thereof.
3. The register of members of the Company will be closed from Friday, 25 November 2016 to Monday, 28 November 2016, both days inclusive, for the purpose of ascertaining shareholders' entitlement to attend and vote at the Meeting. In order to be eligible to attend and vote at the Meeting, unregistered holders of shares of the Company should ensure that all share transfer documents accompanied by the relevant share certificate(s) must be lodged with the Company's branch share registrar in Hong Kong, Tricor Secretaries Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong, for registration not later than 4:30 p.m. on Thursday, 24 November 2016. During the period mentioned above, no transfers of shares will be registered.

As at the date hereof, the Board comprises (i) four Executive Directors, namely Dr. Sit Kwong Lam, Mr. Tang Bo, Mr. Tan Yih Lin and Mr. Wang Wei; (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*