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(Incorporated in Bermuda with limited liability)
(Stock Code: 702)

PROPOSED INCREASE IN AUTHORIZED SHARE CAPITAL

The existing authorized share capital of Sino Oil and Gas Holdings Limited (the “Company”) is HK\$400,000,000 divided into 40,000,000,000 ordinary shares, of which 19,918,790,697 shares is in issue.

In order to accommodate the possible conversion of the outstanding convertible bonds into shares of the Company and to provide the Company with greater flexibility to raise funds by allotting and issuing shares as and when necessary, the board of directors of the Company proposes to increase the authorized share capital of the Company to HK\$500,000,000 divided into 50,000,000,000 ordinary shares by the creation of an additional 10,000,000,000 shares which shall rank *pari passu* with the existing shares in all respects upon issue (the “Increase in Authorized Share Capital”). The Increase in Authorized Share Capital is conditional upon the passing of an ordinary resolution by the shareholders at the forthcoming annual general meeting of the Company (the “AGM”).

A circular containing, among other things, further details of the Increase in Authorized Share Capital and a notice of the AGM will be despatched to the shareholders of the Company as soon as practicable.

By order of the Board
Sino Oil and Gas Holdings Limited
Dai Xiaobing
Chairman

Hong Kong, 20 April 2018

As at the date of this announcement, the Board comprises three Executive Directors, namely, Dr. Dai Xiaobing, Mr. King Hap Lee and Mr. Wan Tze Fan Terence; four Non-executive Directors, Mr. Chen Hua, Mr. Huang Shaowu, Mr. He Lin Feng and Ms. Chai Lin, and four Independent Non-executive Directors, namely, Mr. Wong Kwok Chuen Peter, Professor Wong Lung Tak Patrick, Dr. Wang Yanbin and Dr. Dang Weihua.