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

ADJUSTMENT TO CONVERSION PRICE OF CONVERTIBLE BONDS

Reference is made to the outstanding convertible bonds in the principal amount of US\$130,000,000 issued by the Company on 29 September 2016 (“**Convertible Bonds**”). In accordance with the terms and conditions of the Convertible Bonds, the conversion price of the outstanding Convertible Bonds was adjusted to HK\$0.03 and the maximum number of Shares issuable by the Company upon full conversion of the Convertible Bonds is 33,670,000,000 Shares upon the issue of 3,980,000,000 new shares by the Company to the subscriber on 10 July 2018 (details of the subscription were disclosed in the announcement of the Company dated 27 June 2018).

The adjustment of the conversion price of the Convertible Bonds has taken effect from 10 July 2018. Save for the above adjustments, all other terms and conditions of the Convertible Bonds shall remain unchanged.

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

Hong Kong, 13 July 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; three non-executive Directors, namely 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.