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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)

**FURTHER UPDATE ON ANNOUNCEMENT  
DATED 28 OCTOBER 2013**

Reference is made to the announcements dated 28 October 2013 and 19 November 2013 of the Company (together with its subsidiaries, the "Group") (the "Announcement"). Capitalised terms used in this announcement shall have the same meanings as those defined in the Announcements.

On 20 December 2013, the Company was informed by Mr. Wong Kwan, the Chairman and executive director of the Company ("Mr. Wong"), that he faced seven additional charges of dealing with property during 2010 to 2011, comprising a total of HK\$200 million in cash and a total of 678,250,000 shares of the Company, known or believed to represent proceeds of an indictable offence (the "New Charges").

Mr. Wong has informed the Board that he denies and will strongly contest the New Charges.

The Board believes that the New Charges have nothing to do with ordinary businesses of the Company, therefore the Board believes that there is no material impact on the existing financial positions and operations of the Group.

**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 four executive directors, namely Mr. Wong Yuk Kwan (alias: Wong Kwan), Mr. Law Wing Tak, Jack, Mr. Wong Hiu Tung and Mr. Zhou Li Yang; one non-executive director, namely Mr. Baiseitov Bakhytbek; 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**  
Law Wing Tak, Jack

*Executive Director and Chief Executive Officer*

Hong Kong, 20 December 2013

\* *for identification purpose only*