



**IN THE GRAND COURT OF THE CAYMAN ISLANDS
FINANCIAL SERVICES DIVISION**

CAUSE NO. FSD 86 OF 2021 (RPJ)

IN THE MATTER OF SECTION 86 OF THE COMPANIES ACT (2021 REVISION)

**AND IN THE MATTER OF CHINA OIL GANGRAN ENERGY GROUP HOLDINGS LIMITED (IN
PROVISIONAL LIQUIDATION)**

ORDER

UPON the application of China Oil Gangran Energy Group Holdings Limited (in Provisional Liquidation) (the **Company**), acting by its joint provisional liquidators, Mr. Yen Ching Wai David and Ms. So Kit Yee Anita of Ernst & Young Transactions Limited, 22nd Floor, CITIC Tower, 1 Tim Mei Avenue, Central, Hong Kong, and Mr. Keiran William Hutchison of Ernst & Young Ltd, 62 Forum Lane, Camana Bay, P.O. Box 510, Grand Cayman KY11106, Cayman Islands (in their capacity as joint provisional liquidators of the Company) by a Petition presented on 1 April 2021

AND UPON the application of the Company by Summons dated 18 May 2021

AND UPON READING the Petition, the Summons, the First, Second, Third and Fourth Affidavits of So Kit Yee Anita sworn on 1 April 2021, 14 April 2021, 7 May 2021, and 18 May 2021 respectively, the First Affidavit of Lo Tsun Yu sworn on 1 April 2021, and the exhibits thereto

AND UPON hearing Counsel for the Petitioner

IT IS HEREBY ORDERED AND DIRECTED AS FOLLOWS:

THIS ORDER was filed by Harney Westwood & Riegels, Attorneys-at-Law for the Petitioner, whose address for service is 3rd Floor, Harbour Place, 103 South Church Street, PO Box 10240, Grand Cayman KY1-1002, Cayman Islands (Ref: 047173.0008/JNW/LGB).

1. The scheme of arrangement between the Company and the Scheme Creditors (as defined in the Scheme) exhibited to the Third Affidavit of So Kit Yee Anita as Exhibit "SKYA-3" (the ***Scheme of Arrangement***) be and is hereby sanctioned pursuant to section 86(2) of the Companies Act (2021 Revision) subject to the modification in paragraph 2.
2. The Scheme of Arrangement be modified by deleting the existing Clause 69 therefrom and inserting the following Clause in its place:

"69. In the event the Schemes are terminated pursuant to Clause 68 above, the Claims which are discharged and extinguished against the Company under Clause 1 of this Scheme will be deemed to have revived and the Scheme Creditors will be entitled to pursue such Claims against the Company in such ways as if the Schemes had never been effective and binding upon them."
3. The Company shall deliver a sealed copy of this Order to the Cayman Islands Registrar of Companies for registration pursuant to section 86(3) of the Companies Act (2021 Revision).
4. Notice of this Order shall be given by the Company to Scheme Creditors (as defined in the Scheme) by publication on the Company's website and on the website of the Stock Exchange of Hong Kong.

Dated this 21st day of May 2021

Filed this 21st day of May 2021



THE HONOURABLE JUSTICE PARKER
JUDGE OF THE GRAND COURT

THIS ORDER was filed by Harney Westwood & Riegels, Attorneys-at-Law for the Petitioner, whose address for service is 3rd Floor, Harbour Place, 103 South Church Street, PO Box 10240, Grand Cayman KY1-1002, Cayman Islands (Ref: 047173.0008/JNW/LGB).