

LEGAL NOTICE

IN THE MATTER OF THE COMPANIES ACT 1981

and

IN THE MATTER OF **PEARL ORIENTAL OIL LIMITED (the Company)**)

NOTICE IS HEREBY GIVEN pursuant to Section 46(2) of the Companies Act 1981 that it is proposed that the issued Share Capital of the Company will be reduced with effect from the 13th day of June, 2019, from an amount of between HK\$324,551,975.20 and HK\$332,040,975.20 to an amount of between HK\$32,455,197.52 and HK\$33,204,097.52 by reducing the nominal value of each issued share of the Company from HK\$0.10 to HK\$0.01 so that each issued share of the Company will be treated as one fully paid-up share of nominal value of HK\$0.01 in the share capital of the company (the “Capital Reduction”) and the credit arising from the Capital Reduction be credited to the contributed surplus account.

Dated this the 28th day of May, 2019, at Hamilton, Bermuda

Conyers Corporate Services (Bermuda) Limited
For the Applicant