



17 AUGUST 2006

FORTUNE OIL PLC
(“Fortune Oil” or “the Company”)

Directorate Change

Ms. Louisa Ho has decided to step down as Finance Director of the Company with effect from 1 September 2006 due to family commitments. However, at the invitation of the Board, she will remain as a Non-executive Director, particularly to assist on corporate governance issues.

Mr. Sammy Ng will be promoted to the position of Group Financial Controller with effect from 1 September 2006 and will be responsible for accounting and finance in the Group. Mr. Ng joined Fortune Oil as Assistant Financial Controller in 2001 and has been responsible to date for financial and management reporting. He is an Associate Member of ICAEW and Fellow Member of ACCA and HKICPA. He was previously with KPMG Management Consultancy and Ernst and Young audit practice in Hong Kong.

Mr. Qian Benyuan, Chairman of Fortune Oil, commented:

“Ms. Ho has been in the management team since the Company's listing in 1993 and was appointed to the Board in June 2001. We are grateful for her considerable contributions over the years. We respect her decision to step down to spend more time with her family and the Board is pleased that she has agreed to remain with the Company in the position of Non-executive Director.”

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