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SHENGLI OIL & GAS PIPE HOLDINGS LIMITED
勝利油氣管道控股有限公司
(Incorporated in the Cayman Islands with Limited Liability)
(Stock Code: 1080)

Holding Announcement

Reference is made to the announcement of Shengli Oil & Gas Pipe Holdings Limited (the "Company") dated 14 March 2013 in relation to the trading halt of the Company's shares.

The board of directors of the Company (the "Board") hereby announces that, the auditors of the Company (the "Auditors") have informed the Board that during the audit process in relation to the annual results for the year ended 31 December 2012 of the Company and its subsidiaries, there were certain unresolved audit issues (the "Unresolved Issues"), which would require assistance from the Company.

The Board and its audit committee have taken appropriate action and allocated appropriate resources to comprehend and proactively deal with the Unresolved Issues. The Board and the relevant personnel in charge are rendering necessary assistance to the Auditors for the completion of their audit work as soon as possible. It is currently expected that such work will not be completed on or before 31 March 2013.

According to Rule 13.49(1) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, the Company is required to announce its annual results for the year ended 31 December 2012 on or before 31 March 2013. Due to the reasons stated above, the Company will not be able to announce its annual results on or before 31 March 2013.

Further announcement(s) will be made by the Company as and when appropriate.

At the request of the Company, trading in the Company's shares on The Stock Exchange of Hong Kong Limited has been halted with effect from 9:00 am on 14 March 2013 and will continue to be halted until further notice.

By order of the Board
SHENGLI OIL & GAS PIPE HOLDINGS LIMITED
Zhang Bizhuang
Chairman

Zibo, Shandong, 21 March 2013

As at the date of this announcement, the directors of the Company are:

Executive Directors:

*Mr. Zhang Bizhuang, Mr. Jiang Yong, Mr. Liu Yaohua,
Ms. Han Aizhi and Mr. Song Xichen*

Non-executive Director:

Mr. Yan Tangfeng

*Independent non-executive
Directors:*

*Mr. Guo Changyu, Mr. Leung Ming Shu and
Mr. Wang Xueyou*