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上海棟華石油化工股份有限公司
SHANGHAI TONVA PETROCHEMICAL CO., LTD.*

(a joint stock company established in the People's Republic of China with limited liability)
(Stock code: 8251)

POSITIVE PROFIT ALERT

This announcement is made by the Company pursuant to Rule 17.10 of the GEM Listing Rules.

The Board wishes to inform the shareholders of the Company and potential investors that, based on the review of the unaudited internal management accounts of the Group for the period ended 31 December 2010, the net profits of the Group for the year ended 31 December 2010 are expected to record a significant increase as compared with that of the year ended 31 December 2009.

This positive profit alert announcement is only based on the preliminary review of the internal management accounts of the Group for the period ended 31 December 2010 which have not been reviewed or audited by the auditors of the Company and may be subject to adjustments.

Shareholders of the Company and potential investors are advised to exercise caution when dealing in the shares of the Company.

This announcement is made by Shanghai Tonva Petrochemical Co., Ltd. (the “**Company**”) pursuant to Rule 17.10 of the Rules Governing the Listing of Securities on the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited (the “**GEM Listing Rules**”).

The board of directors of the Company (the “**Board**”) wishes to inform the shareholders of the Company and potential investors that, based on the review of the unaudited internal management accounts of the Company and its subsidiaries (collectively the “**Group**”) for the period ended 31 December 2010, the net profits of the Group for the year ended 31 December 2010 are expected to record a significant increase as compared with that of the year ended 31 December 2009. Such estimated increase was mainly attributable to the improved performance across our various business divisions, particularly the road and bridge construction divisions.

* *For identification purposes only*

This positive profit alert announcement is only based on the preliminary review of the internal management accounts of the Group for the period ended 31 December 2010 which have not been reviewed or audited by the auditors of the Company and may be subject to adjustments. The audited consolidated results of the Group for the year ended 31 December 2010 are expected to be announced before the end of March 2011. Shareholders of the Company and potential investors are advised to read the annual results announcement with care when it is published.

Shareholders of the Company and potential investors are advised to exercise caution when dealing in the shares of the Company.

By Order of the Board
Shanghai Tonva Petrochemical Co., Ltd.
Qian Wenhua
Chairman

Shanghai, 19 January 2011

As at the date of this announcement, the Board comprises 6 executive directors: Qian Wenhua, Lu Yong, Jin Xiaohua, Mo Luojiang, Zhang Jinhua and Li Hongyuan; 2 non-executive directors: Hsu Chun-min and Chan Cheuk Wing Andy; and 3 independent non-executive directors: Zhu Shengfu, Li Li and Ye Mingzhu.

This announcement, for which the directors of Shanghai Tonva Petrochemical Co., Ltd. collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited for the purpose of giving information with regard to the Company. The directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief: (1) the information contained in this announcement is accurate and complete in all material respects and not misleading; (2) there are no other matters the omission of which would make any statement in this announcement misleading; and (3) all opinions expressed in this announcement have been arrived at after due and careful consideration and are founded on bases and assumptions that are fair and reasonable.

This announcement will remain on the GEM website at <http://www.hkgem.com> on the “Latest Company Announcements” page for at least 7 days from the day of its publication and on the website of the Company at <http://www.tonva.com>.