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**上海棟華石油化工有限公司  
SHANGHAI TONVA PETROCHEMICAL CO., LTD.\***

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

**(1) PROPOSED TRANSFER OF LISTING FROM THE GROWTH  
ENTERPRISE MARKET TO THE MAIN BOARD OF THE STOCK  
EXCHANGE OF HONG KONG LIMITED**

**(2) PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION**

The Board is pleased to announce that it has approved, among other things, the proposed transfer of listing of its H Shares from GEM to the Main Board pursuant to Chapter 9A of the Main Board Listing Rules. The Transfer of Listing is subject to approvals from the Shareholders, CSRC and the Stock Exchange. The EGM, the Domestic Shareholders Class Meeting and the H Shareholders Class Meeting will be convened for the Shareholders to consider and if thought fit, to approve, among other things, (i) the Transfer of Listing; (ii) the Articles Amendments; and (iii) the granting of authorization to the Board to take any actions as it may consider necessary, desirable and expedient in relation to the matters mentioned above. A circular containing, among other matters, the relevant information in relation to the Transfer of Listing and the Articles Amendments, together with notices convening the EGM, the Domestic Shareholders Class Meeting and the H Shareholders Class Meeting will be despatched to the Shareholders as soon as practicable.

**The Company would like to emphasize that (i) the proposed Transfer of Listing is only at a preliminary stage and that the definitive timetable for the proposed Transfer of Listing has not yet been finalized; and (ii) there is no assurance that the Company will be able to obtain the relevant approvals for the proposed Transfer of Listing from, among others, the Stock Exchange, the CSRC and the Shareholders in the EGM, Domestic Shareholders Class Meeting and H Shareholders Class Meeting. Shareholders and potential investors should be aware that the Transfer of Listing may or may not be proceeded with and/or completed. Shareholders and potential investors are therefore advised to exercise caution when dealing in the H Shares.**

This announcement is made by the Company pursuant to Rule 17.10 of the GEM Listing Rules. Further announcement(s) will be made by the Company to keep Shareholders and potential investors informed of the progress of the Transfer of Listing.

## **PROPOSED TRANSFER OF LISTING**

### **Background**

The Board is pleased to announce that, it has approved, among other things, the proposed transfer of listing of its H Shares from GEM to the Main Board pursuant to Chapter 9A of the Main Board Listing Rules.

The Transfer of Listing is subject to approvals from the Shareholders, CSRC and the Stock Exchange. The EGM, the Domestic Shareholders Class Meeting and the H Shareholders Class Meeting will be convened for the Shareholders to consider and if thought fit, to approve, among other things, (i) the Transfer of Listing; (ii) the Articles Amendments; and (iii) the granting of authorization to the Board to take any actions as it may consider necessary, desirable and expedient in relation to the matters mentioned above.

### **Reasons for Transfer of Listing**

The Group is principally engaged in the sales of asphalt and fuel oil, road and bridge construction, and the provision of logistics service in the PRC. The Board are of the view that a listing of the Company's H Shares on the Main Board will further enhance the trading liquidity of its H Shares and the corporate profile of the Group, as well as recognition from the investing public, including the institutional investors, which will be beneficial to the future growth and development of the Group.

The Transfer of Listing will not involve any issue of new Shares by the Company. The Board do not contemplate any material change in the nature of the business activities of the Group following the Transfer of Listing.

### **Requirements under the PRC Regulations**

According to the existing Articles and the relevant PRC laws and regulations, Shareholders' approval is required for the application of the Transfer of Listing, the Articles Amendment and the granting of relevant authorization to the Board. Subject to the Shareholders' approval at each of the EGM, the Domestic Shareholders Class Meeting and the H Shareholders Class Meeting in respect of the Transfer of Listing, the Articles Amendment and the granting of relevant authorization to the Board, the Company will make a formal application to the CSRC for the approval of the proposed Transfer of Listing, and at appropriate time, the Company will also make a formal application to the Stock Exchange in relation to the proposed Transfer of Listing.

## **Conditions for Transfer of Listing**

The Transfer of Listing is subject to, among other things, the following conditions:

- (i) the Company's fulfillment of all the applicable listing requirements on the Main Board as stipulated in the Main Board Listing Rules and the relevant rules and regulations of the PRC;
- (ii) the obtaining of the Shareholders' approvals at each of the EGM, the Domestic Shareholders Class Meeting and the H Shareholders Class Meeting in respect of the Transfer of Listing;
- (iii) the obtaining of the Shareholders' approvals at each of the EGM, the Domestic Shareholders Class Meeting and the H Shareholders Class Meeting in respect of the Articles Amendments;
- (iv) the granting of the approval by the CSRC in respect of the Transfer of Listing;
- (v) the granting of the approval by the Listing Committee for the listing of and permission to deal in the existing H Shares on the Main Board; and
- (vi) the obtaining of all other relevant consents or approvals (if any) which are required in connection with the Transfer of Listing.

## **PROPOSED ARTICLES AMENDMENTS**

The Articles Amendments will give the effect in complying with the requirements of the Main Board Listing Rules and the relevant regulations in the PRC and Hong Kong. A special resolution in relation to the Articles Amendments will be proposed at the EGM, the Domestic Shareholders Class Meeting and the H Shareholders Class Meeting respectively for approval. Subject to the passing of the special resolution at the EGM, the Domestic Shareholders Class Meeting and the H Shareholders Class Meeting respectively, the Articles Amendments will come into effect upon the listing of and commencement of dealing in H Shares on the Main Board. If the Company does not proceed with the Transfer of Listing, the Articles Amendments will not come into effect and the existing Articles will continue to be in full force.

A circular containing, among other matters, the relevant information in relation to the Transfer of Listing and the Articles Amendments, together with notices convening the EGM, the Domestic Shareholders Class Meeting and the H Shareholders Class Meeting will be despatched to the Shareholders as soon as practicable.

This announcement is made by the Company pursuant to Rule 17.10 of the GEM Listing Rules. Further announcement(s) will be made by the Company to keep the Shareholders and potential investors informed of the progress of the proposed Transfer of Listing.

**The Company would like to emphasize that (i) the proposed Transfer of Listing is only at a preliminary stage and that the definitive timetable for the proposed Transfer of Listing has not yet been finalized; and (ii) there is no assurance that the Company will be able to obtain the relevant approvals for the proposed Transfer of Listing from, among others, the Stock Exchange, the CSRC, the Shareholders in the EGM, Domestic Shareholders Class Meeting and H Shareholders Class Meeting. Shareholders and potential investors should be aware that the Transfer of Listing may or may not be proceeded with and/or completed. Shareholders and potential investors are therefore advised to exercise caution when dealing in the H Shares.**

## **DEFINITIONS**

In this announcement, unless the context otherwise requires, the following expression have the following meanings:

“Articles”	means the articles of association of the Company as amended from time to time
“Articles Amendments”	means the proposed amendments to the Articles to comply with the relevant requirements of the Main Board Listing Rules which will become effective upon the date of listing of and commencement of dealing in H Shares on the Main Board
“Board”	means the board of Directors
“Company”	means Shanghai Tonva Petrochemical Co., Ltd. (上海棟華石油化工股份有限公司), a joint stock limited company incorporated in the PRC with limited liability
“CSRC”	means China Securities Regulatory Commission (中國證券監督管理委員會)
“Director(s)”	means the director(s) of the Company
“Domestic Shares”	means ordinary share(s) of nominal value of RMB0.1 each in the share capital of the Company which are subscribed for or credited as fully paid in RMB
“Domestic Shareholders Class Meeting”	means the class meeting of Domestic Shareholders to be convened and held to consider and, if thought fit, to approve, among other things, the Transfer of Listing, the Articles Amendments and the granting of the relevant authorization to the Board

“EGM”	means the extraordinary general meeting to be convened and held to consider and, if thought fit, to approve, among other things, the Transfer of Listing, the Articles Amendments and the granting of the relevant authorization to the Board
“GEM”	means the Growth Enterprise Market of the Stock Exchange
“GEM Listing Rules”	means the Rules Governing the Listing of Securities on the GEM
“Group”	means the Company together with its subsidiaries
“H Shares”	means the overseas listed foreign shares of nominal value of RMB0.1 each in the share capital of the Company which are listed on GEM
“H Shareholders”	means the holders of H Shares
“H Shareholders Class Meeting”	means the class meeting of H Shareholders to be convened and held to consider and, if thought fit, to approve, among other things, the Transfer of Listing, the Articles Amendments and the granting of the relevant authorization to the Board
“Hong Kong”	means the Hong Kong Special Administrative Region of the PRC
“Listing Committee”	means the listing sub-committee of the directors of the Stock Exchange which is responsible for the Main Board listing matters
“Main Board”	means the securities market operated by the Stock Exchange prior to the establishment of GEM (excluding the options market) and which stock market continues to be operated by the Stock Exchange in parallel with GEM, and for avoidance of doubt, it does not include GEM for the purpose hereof
“Main Board Listing Rules”	means the Rules Governing the Listing of Securities on the Stock Exchange
“PRC”	means the People’s Republic of China, which for purpose of this announcement, does not include, Hong Kong, the Macau Special Administrative Region and Taiwan
“Shares”	means the Domestic Shares and the H shares

“Shareholders”	means holder(s) of the Shares
“Stock Exchange”	means The Stock Exchange of Hong Kong Limited
“Transfer of Listing”	means the proposed transfer of listing of the H Shares from GEM to the Main Board pursuant to Chapter 9A of the Main Board Listing Rules

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

Shanghai, 1 March 2011

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

*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 the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.*

*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 will also be posted on the website of the Company at <http://www.tonva.com>.*

\* *For identification purposes only*