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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)**

**NOTICE OF ANNUAL GENERAL MEETING**

**NOTICE IS HEREBY GIVEN THAT** the annual general meeting of Shanghai Tonva Petrochemical Co., Ltd. (the “Company”) will be held at Room 2201, 22/F, BM Tower, 218 Wu Song Road, Hong Kou District, Shanghai, the People’s Republic of China on Friday, 15 June 2012 at 10:00 a.m. for the purposes of considering, and if thought fit, pass the following resolutions:

**AS ORDINARY RESOLUTIONS:**

1. To receive and approve the audited financial statements of the Company and its subsidiaries and the report of the auditors of the Company for the year ended 31 December 2011;
2. To receive and approve the report of the board of directors of the Company (the “Board”) for the year ended 31 December 2011;
3. To receive and approve the report of the supervisory committee of the Company (the “Supervisory Committee”) for the year ended 31 December 2011;
4. To approve the remuneration of the directors of the Company (the “Directors”) and supervisors of the Company (the “Supervisors”) for the year ended 31 December 2011;
5. To consider and approve the re-appointment of BDO Limited, as the international auditors for the Company and BDO China Shu Lun Pan Certified Public Accountants LLP, as the PRC auditors for the Company for the year ending 31 December 2012 and authorize the Board to fix their remuneration;
6. To consider and approve no final dividend for the year ended 31 December 2011 recommended by the Board;

\* *For identification purpose only*

7. To consider and approve the Board to determine the distribution of interim dividend and special dividend, if any, for the year ending 31 December 2012;
8. To authorize the Board to fix the remuneration of the Directors and Supervisors for the year ending 31 December 2012.
9. **“THAT:**
  - (a) the resignation of Mr. Jin Xiaohua as executive Director be and is hereby approved;
  - (b) the resignation of Mr. Mo Luojiang as executive Director be and is hereby approved;
  - (c) the resignation of Mr. Hsu Chun-min as non-executive Director be and is hereby approved;
  - (d) the resignation of Mr. Li Li as independent non-executive Director be and is hereby approved; and
  - (e) the appointment of Mr. Chung Cheuk Ming as independent non-executive Director be and is hereby approved.

**AS SPECIAL RESOLUTIONS:**

10. **“THAT:**
  - (a) the Board be and is hereby granted an unconditional general mandate to separately or concurrently issue, allot and deal with additional H Shares and Domestic Shares in the share capital of the Company respectively and to make or grant offers, agreements and options in respect thereof, subject to the following terms:
    - (i) such mandate shall not extend beyond the Relevant Period save that the Board may during the Relevant Period make or grant offers, agreements or options which might require the exercise of such powers after the end of the Relevant Period;
    - (ii) the aggregate nominal amount of each of the Domestic Shares and the H Shares respectively allotted and issued or agreed conditionally or unconditionally to be allotted and issued (whether pursuant to an option or otherwise) by the Board shall not exceed:
      1. 20 per cent. of the aggregate nominal amount of the Domestic Shares in issue; and

2. 20 per cent. of the aggregate nominal amount of the H Shares in issue, respectively, in each case as at the date of this resolution; and

(iii) the Board will only exercise its power under such mandate in accordance with the Company Law of the PRC and the Rules Governing the Listing of Securities on The Growth Enterprise Market of The Stock Exchange of Hong Kong Limited (as the same may be amended from time to time) and only if all necessary approvals from the China Securities Regulatory Commission and/or other relevant PRC government authorities are obtained;

(b) for the purposes of this resolution:

“Domestic Share(s)” mean ordinary domestic share(s) in the share capital of the Company which are subscribed and/or paid for in Renminbi;

“H Share(s)” mean overseas listed foreign invested shares (being ordinary shares) in the share capital of the Company which are subscribed and/or paid for in Hong Kong dollars or foreign currency other than Renminbi;

“Relevant Period” means the period from the passing of this resolution until the earliest of:

(i) the conclusion of the next annual general meeting of the Company following the passing of this resolution;

(ii) the expiration of the 12-month period following the passing of this resolution; and

(iii) the date on which the authority set out in this resolution is revoked or varied by a special resolution of the shareholders of the Company in a general meeting;

(c) contingent on the Directors resolving to issue shares pursuant to sub-paragraph (a) of this resolution, the Board be and is hereby authorised to approve, execute and do or procure to be executed and done, all such documents, deeds and things as it may consider necessary in connection with the issue of such new shares including, without limitation, determining the time and place of issue, making all necessary applications to the relevant authorities and entering into an underwriting agreement (or any other agreement), to determine the use of proceeds and to make all necessary filings and registrations with the relevant PRC, Hong Kong and other authorities, and to make such amendments to the articles of association of the Company as it thinks fit so as to reflect the increase in registered capital of the Company and to reflect the new share capital structure of the Company under the intended allotment and issue of the shares of the Company pursuant to the resolution under sub-paragraph (a) of this resolution.”

11. **“THAT:**

- (a) the following amendment to the corresponding Article within the Articles of the Company be and is hereby approved (**“Amendment of Articles”**):

From the existing Article 94 of Chapter 10 (Board of Directors) of the Articles of the Company which states that:

“the Company shall set up a board of directors, with eleven directors constituting the board of directors, and shall include more than three independent (meaning such director who is independent from the Company’s shareholders and also not working in the Company) non-executive directors.”

Now to be amended to state that:

“the Company shall set up a board of directors, with eight directors constituting the board of directors, and shall include more than three independent (meaning such director who is independent from the Company’s shareholders and also not working in the Company) non-executive directors.”; and

- (b) the number of executive Directors be and is hereby reduced from six to four, the number of non-executive Directors is hereby reduced from two to one, and the number of independent non-executive Directors shall remain three persons.
- (c) the Board be and is hereby authorised to do all such acts or things and to take all such steps and execute any documents (and where applicable, to affix the seal of the Company) as it considers necessary, desirable or expedient to effect and implement the Amendment of Articles, including but not limited to seeking approval for the Articles of the Company as amended by the Amendment of Articles and registering and filing the same with the relevant governmental authorities of the PRC and Hong Kong, and making further amendments as any governmental authority of the PRC may require.”.

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

Shanghai, PRC, 30 April 2012

*Principal place of business in Hong Kong:*

Room 703, Tai Yip Building, No. 141 Thomson Road, Wanchai, Hong Kong

*Registered Office in the PRC:*

706 Renhe Building, 2056 Pudong Road, Pudong New Area Shanghai, the PRC, 200135

*Notes:*

- (i) Any shareholder who is entitled to attend and vote at the meeting may appoint one or more proxies to attend and vote at the meeting on his or her behalf. A proxy needs not be a member of the Company. A form of proxy for use at the meeting is hereby enclosed. In the case of joint holders of a share, any one of such joint holders may sign the form of proxy. If more than one of such joint holders attend the meeting either in person or by proxy, the vote of the joint holder whose name appears first in the register of members of the Company shall be accepted to the exclusion of the other joint holder(s).
- (ii) In order to be valid, the proxy form and, if such proxy form is signed by a person under a power of attorney or other authority on behalf of the appointer, a notarially certified copy of that power of attorney or authority shall be deposited at the registrar of the H Shares in Hong Kong, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong (in respect of holders of the H Shares) and the Company's place of business in Shanghai at Room 2201, BM Tower, 218 Wusong Road, Hongkou District, Shanghai, the PRC 200080 (in respect of the Domestic Shares), not less than 24 hours before the time for holding the meeting or 24 hours before the time appointed for taking the poll.
- (iii) The register of members of the Company will be closed from 15 May 2012 (Tuesday) to 15 June 2012 (Friday) (both days inclusive). All properly completed H Shares transfer forms accompanied by the relevant share certificates must be lodged with the registrar of the H Shares in Hong Kong, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong, no later than 4:30 p.m. on 14 May 2012 (Monday) for registration.
- (iv) Holders of the Domestic Shares and the H Shares whose names appear in the register of members on 15 May 2012 are entitled to attend and vote at the meeting.
- (v) Holders of the Domestic Shares and the H Shares who intend to attend the meeting shall complete and deposit or post or fax (fax no: (86) 21 63257855) the enclosed reply slip to the Company's place of business in Shanghai at Room 2201, BM Tower, 218 Wusong Road, Hongkou District, Shanghai, the PRC 200080 on or before 25 May 2012.
- (vi) Holders of the Shares or their proxies shall produce their identity documents when attending the meeting.
- (vii) Pursuant to Article 73 of the Articles, a poll may be demanded by the following persons:
  - (1) chairman of the meeting;
  - (2) at least two shareholders entitled to vote in person or by proxy; or
  - (3) one or more shareholders representing in aggregate 10% or more of all Shares carrying the right to vote at the meeting present in person or by proxy.

The chairman intends to demand a poll on each of the resolutions submitted for voting at the meeting.

- (viii) PRC is defined as The People's Republic of China. Hong Kong is defined as the Hong Kong Special Administrative Region of the PRC.

*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: (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>.*