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## THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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**If you are in doubt** as to any aspect of this circular or as to the action to be taken, you should consult your stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

**If you have sold or transferred** all your shares in 上海棟華石油化工股份有限公司 (Shanghai Tonva Petrochemical Co., Ltd.\*), you should at once hand this circular to the purchaser or the transferees or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee(s).

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This circular is for information only and does not constitute an invitation or offer to acquire, purchase or subscribe for the securities of 上海棟華石油化工股份有限公司 (Shanghai Tonva Petrochemical Co., Ltd.\*).

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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)**

#### **(1) PROPOSED CHANGE OF USE OF PROCEEDS AND (2) PROPOSED GUARANTEE FOR CREDIT FACILITIES OF SUBSIDIARIES AND (3) NOTICES OF THE EXTRAORDINARY GENERAL MEETING AND THE CLASS MEETINGS**

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Terms used in this cover page shall have the same meaning as those defined in the section headed “Definitions” in this circular.

A letter from the Board dated 7 May 2012 is set out in pages 4 to 7 of this circular.

The notices convening each of the EGM, the Domestic Shareholders Class Meeting and the H Shareholders Class Meeting to be held at Room 2201, BM Tower, No. 218 Wu Song Road, Shanghai, the PRC on Thursday, 21 June 2012, at the earlier of 11:00 a.m. and the time immediately following the conclusion of the H Shareholders Class Meeting, at 10:00 a.m., and at the earlier of 10:30 a.m. and the time immediately following the conclusion of the Domestic Shareholders Class Meeting, respectively are set out on pages 13 to 19 of this circular.

A form of proxy for use at each of the EGM, the Domestic Shareholders Class Meeting and the H Shareholders Class Meeting is enclosed with this circular and such form of proxy is also published on the websites of the Stock Exchange ([www.hkexnews.hk](http://www.hkexnews.hk)) and the Company ([www.tonva.com](http://www.tonva.com)). Whether or not you intend to attend the EGM, the Domestic Shareholders Class Meeting and the H Shareholders Class Meeting, you are requested to complete and return (i) the enclosed reply slip in accordance with the instructions printed thereon not later than Friday, 1 June 2012 and (ii) the enclosed form of proxy in accordance with the instructions printed thereon not less than 24 hours before the time fixed for holding the relevant meetings or any adjournment thereof (as the case may be).

This circular will remain on the “Latest Company Announcement” page of the GEM website at [www.hkgem.com](http://www.hkgem.com) and on the Company’s website at [www.tonva.com](http://www.tonva.com) for at least 7 days from the date of its publication.

7 May 2012

\* For identification purpose only

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## **CHARACTERISTICS OF THE GROWTH ENTERPRISE MARKET (“GEM”) OF THE STOCK EXCHANGE OF HONG KONG LIMITED**

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**GEM has been positioned as a market designed to accommodate companies to which a higher investment risk may be attached than other companies listed on the Stock Exchange. Prospective investors should be aware of the potential risks of investing in such companies and should make the decision to invest only after due and careful consideration. The greater risk profile and other characteristics of GEM mean that it is a market more suited to professional and other sophisticated investors.**

**Given the emerging nature of companies listed on GEM, there is a risk that securities traded on GEM may be more susceptible to high market volatility than securities traded on the Main Board and no assurance is given that there will be a liquid market in the securities traded on GEM.**

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## DEFINITIONS

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*In this circular, unless the context otherwise requires, the following expressions have the following meanings:-*

“Articles”	means the articles of the Company as amended from time to time
“Board”	means the board of Directors
“Class Meetings”	means the Domestic Shareholders Class Meeting and the H Shareholders Class Meeting
“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
“Director(s)”	means the director(s) of the Company
“Domestic Share(s)”	means the 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”	means the holders of the Domestic Shares
“Domestic Shareholders Class Meeting”	means the class meeting of the Domestic Shareholders to be held at Room 2201, BM Tower, No. 218 Wu Song Road, Shanghai, PRC on Thursday, 21 June 2012 at 10:00 a.m., to consider and, if appropriate, to approve the resolution contained in the notice of the class meeting of holders of Domestic Shares which is set out on pages 18 to 19 of this circular, or any adjournment thereof
“Extraordinary General Meeting” or “EGM”	means the extraordinary general meeting of the Company to be held at Room 2201, BM Tower, No. 218 Wu Song Road, Shanghai, PRC on Thursday, 21 June 2012 at the earlier of 11:00 a.m. and the time immediately following the conclusion of the H Shareholders Class Meeting, to consider and, if appropriate, to approve the resolutions contained in the notice of the extraordinary general meeting of the Company which is set out on pages 13 to 15 of this circular, or any adjournment thereof
“GEM”	means the Growth Enterprise Market of the Stock Exchange
“GEM Listing Rules”	means the Rules Governing the Listing of Securities on the GEM
“GEM website”	means <a href="http://www.hkgem.com">http://www.hkgem.com</a> , being the internet website operated by the Stock Exchange for GEM

\* For identification purpose only

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## DEFINITIONS

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“Group”	means the Company together with its Subsidiaries
“H Shares”	means overseas-listed foreign shares of the Company with a nominal value of RMB0.1 each, which are listed on the GEM board of the Stock Exchange
“H Shareholders”	means the holders of H Shares
“H Shareholders Class Meeting”	means the class meeting of the H Shareholders to be held at Room 2201, BM Tower, No. 218 Wu Song Road, Shanghai, PRC on Thursday, 21 June 2012 at the earlier of 10:30 a.m. and the time immediately following the conclusion of the Domestic Shareholders Class Meeting, to consider and, if appropriate, to approve the resolution contained in the notice of the class meeting of holders of H Shares which is set out on pages 16 to 17 of this circular, or any adjournment thereof
“Hong Kong”	means the Hong Kong Special Administrative Region of the PRC
“Latest Practicable Date”	means 3 May 2012, being the latest practicable date prior to the printing of this circular for ascertaining certain information in this circular
“Open Offer”	means the open offer by the Company of 75,190,000 new H Shares to the then qualifying H Shareholders for subscription at HK\$1.10 per each H Share on the basis of 3.65 H Shares for every 10 existing H Shares held by such qualifying H Shareholders on 18th October 2007, the salient terms of which are set out in the Open Offer Circular
“Open Offer Circular”	means the circular of the Company to the Shareholders dated 22 October 2007 in respect of the Open Offer
“PRC”	means the People’s Republic of China, which for the purpose of this circular, excludes Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan
“Proposed Change of Use of Proceeds”	means the proposed change of part of the use of proceeds of the Open Offer as described in the section headed “2. Proposed Change of Use of Proceeds” in this circular
“RMB”	means Renminbi, the lawful currency of the PRC

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## DEFINITIONS

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“SFO”	means the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as amended, supplemented or otherwise modified from time to time
“Shareholders” or “Members”	means holder(s) of the Shares
“Shares”	means the Domestic Shares and the H shares
“Stock Exchange”	means The Stock Exchange of Hong Kong Limited
“Subsidiaries”	mean subsidiaries of the Company
“%”	means per cent

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LETTER FROM THE BOARD

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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)

*Executive Directors:*

Qian Wenhua (*Chairman*)  
Lu Yong  
Zhang Jinhua  
Jin Xiaohua  
Li Hongyuan  
Mo Luojiang

*Registered office:*

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

*Non-executive Directors:*

Chan Cheuk Wing Andy  
Hsu Chun-min

*Principal place of business  
in Hong Kong:*

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

*Independent non-executive Directors:*

Li Li  
Zhu Shengfu  
Ye Mingzhu

7 May 2012

*To the Shareholders*

Dear Sir or Madam,

**(1) PROPOSED CHANG OF USE OF PROCEEDS  
AND  
(2) PROPOSED GUARANTEE FOR CREDIT FACILITIES OF SUBSIDIARIES  
AND  
(3) NOTICES OF EXTRAORDINARY GENERAL MEETING  
AND CLASS MEETINGS**

**1. INTRODUCTION**

The purpose of this circular is to provide you with information regarding, among other things, (i) details of the Proposed Change of Use of Proceeds, (ii) proposed guarantees to be given by the Company for credit facilities of its Subsidiaries, and (iii) notices of the EGM and the Class Meetings.

\* For identification purpose only

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## LETTER FROM THE BOARD

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### 2. PROPOSED CHANGE OF USE OF PROCEEDS

Reference is made to the Open Offer as set out in the Open Offer Circular.

In the Open Offer Circular, it was originally proposed that the Company would use approximately RMB80 million or HK\$82.5 million from the net proceeds of the Open Offer for the establishment of new storage hubs in Jiangsu Province, the PRC (“**Jiangsu Project**”), and approximately RMB15 million or HK\$15.5 million for the expansion of storage hubs in Guangxi Province, the PRC (“**Guangxi Project**”).

Despite the Group’s efforts, the problems associated with part of the land for each of the Jiangsu Project and the Guangxi Project are yet to be resolved, and in addition, the parties to the Guangxi Project failed to reach final agreement on all of the terms for the project. As at the Latest Practicable Date, the Group only used approximately RMB26.53 million out of the approximately RMB80 million originally allocated towards the Jiangsu Project from the net proceeds of the Open Offer, and the Group has not used any monies out of the approximately RMB15 million originally allocated towards the Guangxi Project. As a result, an aggregate of approximately RMB68.47 million (approximately RMB53.47 million from the Jiangsu Project and approximately RMB15 million from the Guangxi Project) is yet to be used by the Group.

During this time, the Group increased its efficiency and utilisation of its existing storage hubs. As a result, the Board considers that its existing storage hubs are sufficient to satisfy the current needs and development of the Group’s asphalt business. Having considered the future development needs of the Group’s asphalt business and the interest of the Group and the Shareholders as a whole, the Board has determined to cease the carrying out of the Guangxi Project and the uncompleted part of the Jiangsu Project and proposes that the unused part of the proceeds originally allocated to the Guangxi Project and the Jiangsu Project, totalling approximately RMB68.47 million, be used to replenish the general working capital of the Group.

Save as disclosed above, the use of proceeds as disclosed in the Open Offer Circular remains unchanged.

### 3. PROPOSED GUARANTEE FOR CREDIT FACILITIES OF SUBSIDIARIES

At present, the Group is applying to, and negotiating with, various banks and financial institutions legally established in the PRC for provision of consolidated credit facilities and loan facilities to facilitate the Group’s daily operations. The Board will continue to assess and monitor the Group’s financial needs for its operations, and continue to negotiate the terms of such credit facilities, before the Group enters into such credit facilities with such banks and financial institutions. Whilst the actual aggregate amount of such credit facilities for the current financial year is yet to be determined, the Board estimates that such credit facilities will not exceed RMB2,000 million.

In the course of application for, and negotiation with, such banks and financial institutions for the credit facilities, such banks and financial institutions require the Company to: (1) enter into guarantees for its Subsidiaries in favour of such banks and financial institutions as security for such credit facilities; and (2) obtain the approval of its Shareholders for such guarantees to be given by the Company.



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## LETTER FROM THE BOARD

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The Board considers that it is in the best interest of the Company and its Shareholders taken as a whole that the Company enters into such guarantee, so that the Group would be able to obtain credit facilities to finance its operations for the current financial year and the immediate future.

As a result, a special resolution of the Shareholders will be proposed at the EGM for the Shareholders to consider, and if thought fit, to approve the Company to enter into such guarantees in favour of banks and financial institutions legally established in the PRC as security for credit facilities of its Subsidiaries for the current financial year of an aggregate amount not exceeding RMB2,000 million, and to authorise the Board to take such action as is necessary to implement the same.

#### **4. EXTRAORDINARY GENERAL MEETING, H SHAREHOLDERS CLASS MEETING, DOMESTIC SHAREHOLDERS CLASS MEETING AND PROXY ARRANGEMENT**

The notices of the EGM, the H Shareholders Class Meeting and the Domestic Shareholders Class Meeting are set out on pages 13 to 19 of this circular. At the EGM, resolutions will be proposed to approve the Proposed Change of Use of Proceeds, the proposed guarantee to be given by the Company to various banks and financial institutions for credit facilities to be extended to the Subsidiaries, and the granting of relevant authorization to the Board. At the Class Meetings, a resolution will be proposed to approve the Proposed Change of Use of Proceeds.

A form of proxy for use at each of the EGM and the Class Meetings is enclosed with this circular and such form of proxy is also published on the websites of the Stock Exchange ([www.hkexnews.hk](http://www.hkexnews.hk)) and the Company ([www.tonva.com](http://www.tonva.com)). Whether or not you intend to attend the EGM and the Class Meetings, you are requested to complete and return (i) the enclosed reply slip in accordance with the instructions printed thereon not later than Friday, 1 June 2012; and (ii) the enclosed form of proxy in accordance with the instructions printed thereon not less than 24 hours before the time fixed for holding the relevant meetings or any adjournment thereof (as the case may be). Completion and return of the form of proxy will not preclude you from attending the relevant meetings and voting in person if you so wish.

An announcement will be made by the Company following conclusion of the EGM and the Class Meetings to inform the Shareholders of the results of such meetings.

#### **5. PROCEDURES FOR DEMANDING A POLL BY SHAREHOLDERS**

According to GEM Listing Rule 17.47(4), any vote of the Shareholders at a general meeting must be taken by poll. Therefore, all resolutions put to vote at each of the EGM and the Class Meetings will be taken by poll.

#### **6. CLOSURE OF REGISTER OF MEMBERS**

The register of members of the Company in Hong Kong will be closed from Tuesday, 15 May 2012 to Thursday, 21 June 2012, both days inclusive, during which period no transfer of H shares of the Company will be effected. For the identification of Shareholders who are qualified to attend and vote at the EGM and the respective Class Meetings of the Company, all transfer documents accompanied by the relevant share certificates must be lodged with the Company's H share registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17/F, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not later than 4:30 p.m. on Monday, 14 May 2012.

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## LETTER FROM THE BOARD

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### 7. RECOMMENDATION

The Board consider that the Proposed Change of Use of Proceeds and the proposed guarantees to be given by the Company for credit facilities of its Subsidiaries are in the interest of the Group and the Shareholders as a whole and accordingly recommend the Shareholders to vote in favour of the resolutions to be proposed at each of the EGM and the Class Meetings.

### 8. ADDITIONAL INFORMATION

Your attention is drawn to the additional information set out in Appendix I to this circular.

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

\* *For identification purpose only*

**RESPONSIBILITY STATEMENT**

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules 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 circular 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 document misleading.

**DIRECTORS', SUPERVISORS' AND CHIEF EXECUTIVE'S INTERESTS AND SHORT POSITIONS IN SHARE CAPITAL OF THE COMPANY AND ITS ASSOCIATES**

As at the Latest Practicable Date, the interest and short positions of the Directors, supervisors and chief executives of the Company in the shares, underlying shares and debentures of the Company and its associated corporations (within the meaning of Part XV of the SFO), which were required (i) to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests or short positions which they have taken or which they are deemed to have under such provisions of the SFO); (ii) to be recorded in the register required to be kept by the Company pursuant to Section 352 of the SFO; or (iii) to be notified to the Company and the Stock Exchange pursuant to Rules 5.46 to 5.67 of the GEM Listing Rules were as follows:

**Long Positions in the Shares**

Name of Directors	Capacity	Number of shares			Approximate percentage of shareholding in such class of shares of the Company (%)	Approximate percentage of shareholding in the registered share capital of the Company (%)
		Personal interest	Family interest	Total interest		
Qian Wenhua (Executive Director)	Beneficial owner	225,706,000 (domestic shares)	35,854,000 (Note 1) (domestic Shares)	261,560,000	54.49	27.94
Lu Yong (Executive Director)	Beneficial owner	62,618,000 (domestic shares)	-	62,618,000	13.05	6.69
Li Hongyuan (Executive Director)	Beneficial owner	50,254,000 (domestic shares)	-	50,254,000	10.47	5.37
Zhang Jinhua (Executive Director)	Beneficial owner	15,152,000 (domestic shares)	-	15,152,000	3.16	1.62

Note 1: The 35,854,000 shares are held by Liu Huiping, the wife of Qian Wenhua, and such shares are deemed to be family interests held by Qian Wenhua.

Save as disclosed above, as at the Latest Practicable Date, none of the Directors, supervisors and chief executive of the Company or their respective associates (with the meaning of the GEM Listing Rules) held interests or short positions in the shares, underlying shares or debentures of the Company or its associated corporations (with the meaning of Part XV of the SFO), which were required to be notified to the Company and the Stock Exchange under the provisions of Divisions 7 and 8 of Part XV of the SFO (Chapter 571 of the Laws of Hong Kong) (including interests and short positions which they have taken or deemed to have under such provisions of the SFO), or which were recorded in the register required to be kept by the Company under Section 352 of the SFO, or which were otherwise required to be notified to the Company and Stock Exchange pursuant to Rules 5.46 to 5.67.

### SUBSTANTIAL SHAREHOLDER'S INTERESTS

So far as is known to the Directors, supervisors and chief executive of the Company, as at the Latest Practicable Date, the following person (other than a Director or a Supervisor or chief executive of the Company) held or deemed to hold interests or short positions in the shares and underlying shares of the Company, which were required to be disclosed to the Company pursuant to Divisions 2 and 3 of Part XV of the SFO, or which were recorded in the register required to be kept by the Company under Section 336 of the SFO, or were directly or indirectly interested in 10% or more of the nominal value of any class of share capital carrying rights to vote in all circumstances at general meetings of any member of the Group.

#### Long Position in Shares

Name of Person	Capacity	Number of shares			Total short position	Approximate percentage of shareholding in such class of shares of the Company (%)	Approximate percentage of shareholding in the registered share capital of the Company (%)
		Personal interest	Family interest	Total long position			
Liu Hui ping (Note 1)	Beneficial owner	35,854,000 (domestic shares)	225,706,000 (Note 1) (domestic Shares)	261,560,000	-	54.49	27.94
Yao Peie	Beneficial owner	34,546,000 (domestic shares)	-	34,546,000	-	7.20	3.69
Simosa Oil Co., Ltd (中塑油品股份有限公司)	Beneficial owner	39,498,460 (H Shares)	-	39,498,460	-	8.44	4.11
Credit Agricole Securities Asia B.V. (formerly known as Calyon Capital Markets Asia B.V.)	Interest in a controlled corporation	175,000,000 (H shares)	-	175,000,000 (Note 2)	-	38.36	18.69

**APPENDIX I**
**GENERAL INFORMATION**

Name of Person	Capacity	Personal interest	Number of shares			Total short position	Approximate percentage of shareholding in such class of shares of the Company (%)	Approximate percentage of shareholding in the registered share capital of the Company (%)
			Family interest	Total long position				
Calyon Capital Markets International SA	Interest in a controlled corporation	175,000,000 (H shares)	–	175,000,000 (Note 2)	–	38.36	18.69	
Credit Agricole Corporate and Investment Bank (formerly known as Calyon S.A.)	Interest in a controlled corporation	175,000,000 (H shares)	–	175,000,000 (Note 2)	–	38.36	18.69	
CLSA B.V.	Interest in a controlled corporation	175,000,000 (H shares)	–	175,000,000 (Note 2)	–	38.36	18.69	
CLSA Capital Partners Limited (formerly known as CLSA Funds Limited)	Interest in a controlled corporation	175,000,000 (H shares)	–	175,000,000 (Note 2)	–	38.36	18.69	
CLSA Private Equity Management Limited	Investment manager	175,000,000 (H shares)	–	175,000,000 (Note 2)	–	38.36	18.69	
Credit Agricole S.A.	Interest in a controlled corporation	175,000,000 (H shares)	–	175,000,000 (Note 2)	–	38.36	18.69	
SAS Rue la Boetie	Interest in a controlled corporation	175,000,000 (H shares)	–	175,000,000 (Note 2)	–	38.36	18.69	
Aria Investment Partners III, L.P. (“Aria III”)	Interest in a controlled corporation	140,000,000 (H shares)	–	140,000,000 (Note 2)	–	30.69	14.95	
Babylon Limited	Beneficial owner	140,000,000 (H shares)	–	140,000,000 (Note 2)	–	30.69	14.95	
Aria Investment Partners II, L.P. (“Aria II”)	Interest in a controlled corporation	35,000,000 (H shares)	–	35,000,000 (Note 2)	–	7.67	3.74	
Mumiya Limited	Beneficial owner	35,000,000 (H shares)	–	35,000,000 (Note 2)	–	7.67	3.74	

*Notes:*

1. Liu Huiping is the wife of Qian Wenhua.
2. Mumiya Limited and Babylon Limited hold 35,000,000 and 140,000,000 H shares of the Company respectively. As Aria II controls more than one-third of the voting power at general meetings of Mumiya Limited, Aria II is deemed to be interested in 35,000,000 H shares held by Mumiya Limited pursuant to the SFO. Aria III controls more than one-third of the voting power at general meetings of Babylon Limited and is thus deemed to be interested in 140,000,000 H shares held by Babylon Limited pursuant to the SFO. As CLSA Private Equity Management Ltd. is the investment manager of Aria II and Aria III, it is deemed to be interested in the 175,000,000 H shares in aggregate pursuant to the SFO. SAS Rue la Boetie controls more than one-third of the voting power at the general meetings of Credit Agricole S.A., which in turn controls more than one-third of the voting power at general meetings of Credit Agricole Corporate and Investment Bank (formerly known as Calyon S.A.), which in turn controls more than one-third of the voting power at general meetings of Calyon Capital Markets International SA, which in turn controls more than one-third of the voting power at general meetings of Credit Agricole Securities Asia B.V. (formerly known as Calyon Capital Markets Asia B.V.), which in turn controls more than one-third of the voting power at general meetings of CLSA B.V., which in turn controls more than one-third of the voting power at general meetings of CLSA Capital Partners Limited, which in turn controls more than one-third of the voting power at general meetings of CLSA Private Equity Management Ltd. Therefore, Credit Agricole S.A., Calyon S.A., Calyon Capital Markets International SA, Calyon Capital Markets Asia B.V., CLSA B.V. and CLSA Capital Partners Limited are deemed to be interested in the 175,000,000 H shares in aggregate pursuant to the SFO.

Save as disclosed above, the Directors are not aware of any persons (other than a Director or a Supervisor or chief executive of the Company) who held, or deemed to hold interests or short positions in the shares or underlying shares of the Company which would fall to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO or, which were recorded in the register required to be kept by the Company under Section 336 of the SFO or who were directly or indirectly interested in 10% or more of the nominal value of any class of share capital carrying rights to vote in all circumstances at general meetings of any member of the Group as at the Latest Practicable Date.

**DIRECTORS' AND SUPERVISORS' INTERESTS IN ASSETS AND CONTRACTS**

As at the Latest Practicable Date, none of the Directors and the supervisors of the Company had any direct or indirect interest in any assets which have been acquired or disposed of by or leased to the Company or are proposed to be acquired or disposed of by or leased to the Company since 31 December 2011 (being the date of the latest published audited financial statements of the Group).

None of the Directors and the supervisors of the Company was materially interested in any contract or arrangement entered into by the Company subsisting at the Latest Practicable Date and which is significant in relation to the business of the Company.

**COMPETING BUSINESS**

As at the Latest Practicable Date, none of the Directors nor his associates was interested in any business apart from the business of the Group, which competes or is likely to compete, either directly or indirectly, with that of the Group.

**MATERIAL ADVERSE CHANGE**

Save as disclosed in this circular, as at the Latest Practicable Date, the Directors are not aware of any material adverse change to the financial or trading position of the Group since 31 December 2011 (being the date of the latest published audited financial statements of the Group).

**DIRECTORS' SERVICE CONTRACTS**

None of the Directors has a service contract with the Company which is not determinable by the Company within one year without payment of compensation other than statutory compensation.

**MISCELLANEOUS**

- (i) The registered office in the PRC of the Company is 706 Reuhe Building, 2056 Pudong Road, Pudong New Area, Shanghai, the PRC.
- (ii) The principal place of business in the PRC of the Company is Room 2201, BM Tower, No. 218 Wu Song Road, Shanghai, the PRC.
- (iii) The principal place of business of the Company in Hong Kong is Room 703, Tai Yip Building, No. 141 Thomson Road, Wanchai, Hong Kong.
- (iv) The Company's H Share registrar and transfer office in Hong Kong is Computershare Hong Kong Investor Services Limited, Shops 1712-1716, 17/F, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong.
- (v) The company secretary of the Company is Mr. Tsui Kan Chun.
- (vi) The compliance officer of the Company is Mr. Mo Luojiang.
- (vii) In the event of inconsistency, the English language text of this circular shall prevail over the Chinese language text.

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## NOTICE OF THE EXTRAORDINARY GENERAL MEETING

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*Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this notice, make no representation as to its accuracy or completeness, and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this notice.*



### 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 THE EXTRAORDINARY GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that an extraordinary general meeting (the “EGM”) of Shanghai Tonva Petrochemical Co., Ltd.\* (上海棟華石油化工股份有限公司) (the “Company”) will be held on Thursday, 21 June 2012 at the earlier of 11:00 a.m. and the time immediately following the conclusion of the H Shareholders Class Meeting, at Room 2201, BM Tower, No. 218 Wu Song Road, Shanghai, PRC for the purpose of considering and, if thought fit, passing, with or without modifications, the resolutions set out below. Unless the context otherwise requires, the terms defined in the circular of the Company dated 7 May 2012 (the “Circular”) shall have the same meaning herein.

### SPECIAL RESOLUTIONS

1. **“THAT**

“the Company and its Subsidiaries be and is hereby authorised to cease the carrying out of the Guangxi Project and the uncompleted part of the Jiangsu Project and that the unused part of the proceeds originally allocated to the Guangxi Project and the Jiangsu Project, totalling approximately RMB68.47 million, be re-allocated and used to replenish the general working capital of the Group.”

2. **“THAT:**

- (a) the Company be and is hereby authorised to enter into guarantees for its Subsidiaries in favour of banks and financial institutions legally established in the PRC as security for credit facilities of the Group for the financial year ending 31 December 2012 of an aggregate amount not exceeding RMB2,000 million (the “**Guarantees**”);
- (b) the Board be and is hereby authorised to determine and approve, where it thinks fit, the terms of such credit facilities, the Guarantees and from whom the Subsidiaries of the Company shall obtain such credit facilities referred in sub-paragraph (a) above, to the extent that the aggregate amount of such credit facilities shall not exceed RMB2,000 million and such credit facilities are accepted by the Subsidiaries of the Company no later than 31 December 2012; and

\* For identification purpose only



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## NOTICE OF THE EXTRAORDINARY GENERAL MEETING

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- (c) the Board be and is hereby authorised to execute and do for and on behalf of the Company or procure to be executed and done, all such documents, deeds and things as it may consider necessary or expedient in connection with the Guarantees.”

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

Shanghai, the PRC

7 May 2012

*Notes:*

1. A member of the Company (“Member”) entitled to attend and vote at the EGM is entitled to appoint a proxy or proxies to attend and vote in his stead. A proxy need not be a Member. A form of proxy for use at the EGM is enclosed herewith. In the case of joint holders of any Share, only the person whose name appears first in the register of members shall be entitled to receive this notice, to attend and exercise all the voting powers attached to such Share at the EGM, and this notice shall be deemed to be given to all joint holders of such Share.
2. To be valid, the form of proxy together with any power of attorney or other authority (if any) under which it is signed or a notarially certified copy of that power of attorney or authority must be deposited with the Company’s H share registrar, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong, and in case of holders of domestic shares, with the Company’s office at Room 2201, BM Tower, No. 218 Wu Song Road, Shanghai, the PRC, not later than 24 hours before the time appointed for holding the EGM or the time appointed for passing the resolutions or any adjournment thereof. Delivery of the form of proxy shall not preclude a Member from attending and voting in person at the EGM and, in such event, the instrument appointing a proxy shall be deemed to be revoked.
3. The register of Members will be closed from Tuesday, 15 May 2012 to Thursday, 21 June 2012, both days inclusive, during which period no transfer of shares of the Company will be effected. For the identification of Members who are qualified to attend and vote at the EGM, all transfer documents accompanied by the relevant H share certificates must be lodged with the Company’s H share registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712–1716, 17/F, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong not later than 4:30 p.m. on Monday, 14 May 2012. Shareholders whose names appear on the register of Members on Tuesday, 15 May 2012 will be entitled to attend the EGM.
4. Whether or not H shareholders of the Company intend to attend the EGM, they are requested to complete the enclosed reply slip for the EGM and return it, by hand or by post, to the Company’s office at Room 2201, BM Tower, No. 218 Wu Song Road, Shanghai, the PRC on or before Friday, 1 June 2012.
5. Whether or not domestic shareholders of the Company intend to attend to the EGM, they are requested to complete the enclosed reply slip for the EGM and return it, by hand or by post, to the Company’s office at Room 2201, BM Tower, No. 218 Wu Song Road, Shanghai, the PRC on or before Friday, 1 June 2012.
6. Shareholders or their proxies attending the EGM shall produce their identification documents.

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## NOTICE OF THE EXTRAORDINARY GENERAL MEETING

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*As at the date of this notice, 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 notice, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules 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 notice 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 document misleading.*

*This notice will remain on the GEM website at <http://www.hkgem.com> on the “Latest Company Announcements” page for at least 7 days from the date of its posting. This notice will also be posted on the Company’s website at [www.tonva.com](http://www.tonva.com).*

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## NOTICE OF THE H SHAREHOLDERS CLASS MEETING

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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)

## NOTICE OF THE H SHAREHOLDERS CLASS MEETING

**NOTICE IS HEREBY GIVEN** that the class meeting of the H shareholders (the "H Shareholders Class Meeting") of Shanghai Tonva Petrochemical Co., Ltd.\* (上海棟華石油化工有限公司) (the "Company") will be held on Thursday, 21 June 2012 at the earlier of 10:30 a.m. and the time immediately following the conclusion of the Domestic Shareholders Class Meeting, at Room 2201, BM Tower, No. 218 Wu Song Road, Shanghai, PRC for the purpose of considering and, if thought fit, passing, with or without modifications, the resolution set out below. Unless the context otherwise requires, the terms defined in the circular of the Company dated 7 May 2012 (the "Circular") shall have the same meaning herein.

### SPECIAL RESOLUTION

1. "THAT

"the Company and its Subsidiaries be and is hereby authorised to cease the carrying out of the Guangxi Project and the uncompleted part of the Jiangsu Project and that the unused part of the proceeds originally allocated to the Guangxi Project and the Jiangsu Project, totalling approximately RMB68.47 million, be re-allocate and used to replenish the general working capital of the Group."

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

Shanghai, the PRC  
7 May 2012

\* For identification purpose only

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## NOTICE OF THE H SHAREHOLDERS CLASS MEETING

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*Notes:*

1. A member of the Company (“Member”) entitled to attend and vote at the H Shareholders Class Meeting is entitled to appoint a proxy or proxies to attend and vote in his stead. A proxy need not be a Member. A form of proxy for use at the H Shareholders Class Meeting is enclosed herewith. In the case of joint holders of any Share, only the person whose name appears first in the register of members shall be entitled to receive this notice, to attend and exercise all the voting powers attached to such Share at the H Shareholders Class Meeting, and this notice shall be deemed to be given to all joint holders of such Share.
2. To be valid, the form of proxy together with any power of attorney or other authority (if any) under which it is signed or a notarially certified copy of that power of attorney or authority must be deposited with the Company’s H share registrar, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong not later than 24 hours before the time appointed for holding the H Shareholders Class Meeting or the time appointed for passing the resolution or any adjournment thereof. Delivery of the form of proxy shall not preclude a Member from attending and voting in person at the H Shareholders Class Meeting and, in such event, the instrument appointing a proxy shall be deemed to be revoked.
3. The register of Members will be closed from Tuesday, 15 May 2012 to Thursday, 21 June 2012, both days inclusive, during which period no transfer of shares of the Company will be effected. For the identification of Members who are qualified to attend and vote at the H Shareholders Class Meeting, all transfer documents accompanied by the relevant H share certificates must be lodged with the Company’s H share registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712–1716, 17/F, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong not later than 4:30 p.m. on Monday, 14 May 2012. H shareholders of the Company whose names appear on the register of Members on Tuesday, 15 May 2012 will be entitled to attend the H Shareholders Class Meeting.
4. Whether or not H shareholders of the Company intend to attend the Shareholders Class Meeting, they are requested to complete the enclosed reply slip for the H Shareholders Class Meeting and return it, by hand or by post, to the Company’s office at Room 2201, BM Tower, No. 218 Wu Song Road, Shanghai, the PRC on or before Friday, 1 June 2012.
5. H shareholders of the Company or their proxies attending the H Shareholders Class Meeting shall produce their identification documents.

*As at the date of this notice, 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 notice, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules 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 notice 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 document misleading.*

*This notice will remain on the GEM website at <http://www.hkgem.com> on the “Latest Company Announcements” page for at least 7 days from the date of its posting. This notice will also be posted on the Company’s website at [www.tonva.com](http://www.tonva.com).*

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## NOTICE OF THE DOMESTIC SHAREHOLDERS CLASS MEETING

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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)

## NOTICE OF THE DOMESTIC SHAREHOLDERS CLASS MEETING

**NOTICE IS HEREBY GIVEN** that the class meeting of the domestic shareholders (the “Domestic Shareholders Class Meeting”) of Shanghai Tonva Petrochemical Co., Ltd.\* (上海棟華石油化工有限公司) (the “Company”) will be held on Thursday, 21 June 2012 at 10:00 a.m. at Room 2201, BM Tower, No. 218 Wu Song Road, Shanghai, PRC for the purpose of considering and, if thought fit, passing, with or without modifications, the resolution set out below. Unless the context otherwise requires, the terms defined in the circular of the Company dated 7 May 2012 (the “Circular”) shall have the same meaning herein.

### SPECIAL RESOLUTION

1. **“THAT**

“the Company and its Subsidiaries be and is hereby authorised to cease the carrying out of the Guangxi Project and the uncompleted part of the Jiangsu Project and that the unused part of the proceeds originally allocated to the Guangxi Project and the Jiangsu Project, totalling approximately RMB68.47 million, be re-allocated and used to replenish the general working capital of the Group.”

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

Shanghai, the PRC  
7 May 2012

\* For identification purpose only

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## NOTICE OF THE DOMESTIC SHAREHOLDERS CLASS MEETING

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*Notes:*

1. A member of the Company (“Member”) entitled to attend and vote at the Domestic Shareholders Class Meeting is entitled to appoint a proxy or proxies to attend and vote in his stead. A proxy need not be a Member. A form of proxy for use at the Domestic Shareholders Class Meeting is enclosed herewith. In the case of joint holders of any Share, only the person whose name appears first in the register of members shall be entitled to receive this notice, to attend and exercise all the voting powers attached to such Share at the Domestic Shareholders Class Meeting, and this notice shall be deemed to be given to all joint holders of such Share.
2. To be valid, the form of proxy together with any power of attorney or other authority (if any) under which it is signed or a notarially certified copy of that power of attorney or authority must be deposited with the Company’s office at Room 2201, BM Tower, No. 218 Wu Song Road, Shanghai, the PRC, not later than 24 hours before the time appointed for holding the Domestic Shareholders Class Meeting or the time appointed for passing the resolution or any adjournment thereof. Delivery of the form of proxy shall not preclude a Member from attending and voting in person at the Domestic Shareholders Class Meeting and, in such event, the instrument appointing a proxy shall be deemed to be revoked.
3. The register of Members will be closed from Tuesday, 15 May 2012 to Thursday, 21 June 2012, both days inclusive, during which period no transfer of shares of the Company will be effected. Domestic shareholders of the Company whose names appear on the register of Members on Tuesday, 15 May 2012 will be entitled to attend the Domestic Shareholders Class Meeting.
4. Whether or not domestic shareholders of the Company intend to attend to the Domestic Shareholders Class Meeting, they are requested to complete the enclosed reply slip for the Domestic Shareholders Class Meeting and return it, by hand or by post, to the Company’s office at Room 2201, BM Tower, No. 218 Wu Song Road, Shanghai, the PRC on or before Friday, 1 June 2012.
5. Domestic shareholders of the Company or their proxies attending the Domestic Shareholders Class Meeting shall produce their identification documents.

*As at the date of this notice, 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 notice, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules 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 notice 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 document misleading.*

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