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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)

CLARIFICATION ANNOUNCEMENT

Reference is made to the 2011 annual report dated 15 March 2012 (the “**Report**”) of Shanghai Tonva Petrochemical Co., Ltd. (the “**Company**”) in relation to the annual results for the year ended 31 December 2011.

The Company noted that there are inadvertent mistakes in the Report and would like to clarify the followings:

On page 83 of the Report, Note 29 heading “BORROWINGS” subnote (c), it was stated that “..... Out of the guarantee amount, RMB117,500,000 (2010: RMB478,500,000) was guaranteed by the directors of the Company.” The statement should have been stated as “..... Out of the guarantee amount, RMB830,480,000 (2010: RMB553,100,000) was guaranteed by the directors of the Company.”

Except as stated above, all the information in the Report remains unchanged.

The above clarification does not affect the Group’s net profit for each of the two years ended 31 December 2010 and 31 December 2011 as disclosed in the Report, or its financial position as at 31 December 2010 and 31 December 2011 respectively.

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

Shanghai, 31 May 2012

* *For identification purposes only*

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>.