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RPC 瑞豐石化

Ruifeng Petroleum Chemical Holdings Limited
瑞豐石化控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8096)

RE-APPOINTMENT OF EXECUTIVE DIRECTOR

Reference is made to the announcement of Ruifeng Petroleum Chemical Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) dated 18 February 2014 in relation to the disqualification of Mr. Yue as the executive Director (the “**Announcement**”). Unless otherwise defined herein, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement.

The Board is pleased to announce that the bankruptcy order of Mr. Yue was annulled and rescinded on 21 February 2014 by Order of the High Court of Hong Kong and hence Mr. Yue is eligible to be re-appointed as the Director. Taking into account Mr. Yue’s valuable experience for more than 30 years in the securities and futures industry and his past working relationship with the Group, the Board announces that Mr. Yue has been re-appointed as an executive Director with effect from 28 February 2014. Mr. Yue has also been re-appointed chief executive officer and, replacing Mr. Chan Wai Lun, Anthony, as the authorised representative and compliance officer, of the Company with effective from 28 February 2014.

BIOGRAPHY OF MR. YUE

Mr. Yue, aged 61, is a Standing Committee member of Shantou Committee of the Chinese People’s Political Consultative Conference and a director of The Overseas Teo Chew Entrepreneurs Association. He is the chairman of Luen Fat Securities Company Limited. Mr. Yue has over 30 years of experience in the securities and futures industry. He is the honorary adviser of Hong Kong Securities Professionals Association Ltd., an honorary advisor of The Chamber of Hong Kong Listed Companies and an honorary advisor of Hong Kong Stockbrokers Association Limited. He has also been a member of the Election Committee of Financial Services Sector of Legislative Council of Hong Kong since 2000. He was a member of the Council of the Stock Exchange (from 1993 to 2000), the deputy chairman of Hong Kong Securities Clearing Company Limited (from 1997 to 2000) and a non-executive director of Hong Kong Exchanges and Clearing Limited (from 2000 to 2003), a company whose shares are listed on the Stock Exchange.

Save as disclosed, Mr. Yue has not held any directorship in the last three years in public companies the securities of which are listed on any securities market in Hong Kong and overseas prior to the date of his re-appointment.

Mr. Yue has entered into an employment contract with the Company for a term of two years. Nevertheless, the employment contract is subject to the right of either party to terminate on three (3) months' written notice. Mr. Yue will receive annual salary of HK\$1,300,000 for his service as a chief executive officer of the Company, which is determined by the Board based on the recommendation from the remuneration committee of the Company with reference to his qualification, duties and responsibilities with the Company, the Company's performance and the prevailing market conditions.

Mr. Yue is also entitled to allowances and a discretionary bonus which is paid in accordance with his performance and contribution to the Company. Mr. Yue is the beneficial owner of 50% equity interest in Inno Smart Group Limited, which is currently beneficially owned 105,000,000 shares of the Company ("**Shares**"). As such, Mr. Yue is deemed to be interested in all the shares held by Inno Smart Group Limited. Together with the 73,394,635 Shares held by himself, Mr. Yue is interested in 178,394,635 Shares, representing approximately 14.26% of the Company's total issued share capital.

Save as disclosed herein, there is no other information relating to Mr. Yue that are required to be disclosed pursuant to the requirements of rules 17.50(2)(h) to (v) of The Rules Governing the Listing of Securities on Stock Exchange of the Growth Enterprise Market and there are no other matters relating to his re-appointment that need to be brought to the attention of the shareholders of the Company.

The Board would like to take this opportunity to express its warmest welcome to Mr. Yue for taking up the re-appointment.

By order of the Board
Ruifeng Petroleum Chemical Holdings Limited
Chan Wai Lun Anthony
Chairman

Hong Kong, 28 February 2014

As at the date of this announcement, the executive Directors are Mr. Chan Wai Lun, Anthony (Chairman), Mr. Yue Wai Keung (Chief Executive Officer) and Mr. Guo Jingsheng; the non-executive Director is Mr. Chan Kwan Pak; and the independent non-executive Directors are Dr. Chen Tzyh-Trong, Dr. Lee Chung Mong and Mr. Chong Chi Wah.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on the GEM 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 “Latest Company Announcements” page of the GEM Website at www.hkgem.com for a minimum period of seven days from the day of its publication and on the website of the Company at www.ruifengholdings.com.