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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)**

## **ANNOUNCEMENT**

### **UPDATE ON THE LATEST DEVELOPMENT OF THE COMPANY**

This announcement is made by the board of directors (the “**Board**”) of Ruifeng Petroleum Chemical Holdings Limited (the Company, together with its subsidiaries, the “**Group**”) pursuant to Rule 17.10 of the Rules Governing the Listing of Securities on the Growth Enterprise Market (the “**GEM Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571, Laws of Hong Kong).

Reference is made to the announcement of the Company dated 19 September 2014 in respect of the business and financial position of the Group (the “**Announcement**”). Capitalised terms used herein shall have the same meanings as defined in the Announcement unless otherwise defined herein.

### **BUSINESS OPERATION**

The Board would like to advise that both the Group and the Deconsolidated Group continue to maintain sufficient operation currently. To keep the shareholders of the Company (the “**Shareholders**”) and the public informed of the business operation of the Group and the Deconsolidated Group, the Board would like to advise the Shareholders and the public that for the eleven-month ended 30 November 2014, revenue of the Group’s IT business and oil processing and oil storage business amounted to approximately HK\$3.2 million and HK\$1.1 million, respectively whereas the revenue of the Deconsolidated Group was approximately HK\$11.7 million. Shareholders and potential investors are reminded that the aforesaid information is only based on the preliminary assessment by the Board, and is not based on any data or information that has been audited or reviewed by its auditors.

## **PROGRESS ON RESTRUCTURING**

Currently, a number of potential investors/white knights have expressed interests, signed mutual non-disclosure agreements and are in active negotiations with the Company in relation to the restructuring of the Group.

The Company is working hard to select a potential investor/white knight with a restructuring plan which can offer the most favourable terms to the Group and its shareholders and to safeguard the interests of the Company as well as its shareholders as a whole. However, the past Christmas, new year and the coming Chinese new year holidays in February 2015 have and will cause delays to the Company's negotiation and screening process. The Company has therefore applied to the Stock Exchange for an extension of the submission deadline of a resumption plan to 31 March 2015.

## **SUSPENSION OF TRADING**

As disclosed in the announcements of the Company dated 2 April 2013 and 25 September 2013, trading in its shares on the Stock Exchange was suspended with effect from 9:00 a.m. on 2 April 2013 until the conditions of the Stock Exchange as disclosed in the Company's announcement dated 25 September 2013 are satisfied. Trading of the shares of the Company will remain suspended until further notice.

**Shareholders and potential investors are advised to exercise caution when dealing in the Shares.**

By Order of the Board  
**Ruifeng Petroleum Chemical Holdings Limited**  
**Chan Wai Lun, Anthony**  
*Chairman*

Hong Kong, 16 January 2015

*As at the date of this announcement, the Directors of the Company are: executive Directors Mr. Chan Wai Lun, Anthony (Chairman) and Mr. Yue Wai Keung (Chief Executive Officer); non-executive Director Mr. Chan Kwan Pak; and independent non-executive Directors Dr. Chen Tzyh-Trong, Dr. Lee Chung Mong and Dr. Lam Lee G.*

*This announcement, 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 enquires, 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](http://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](http://www.ruifengholdings.com).*