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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)

**RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR,
CHAIRMAN OF AUDIT COMMITTEE AND MEMBER OF
NOMINATION AND REMUNERATION COMMITTEES
AND
FAILURE TO MEET THE MINIMUM NUMBER OF INDEPENDENT
NON-EXECUTIVE DIRECTORS**

The board of directors (the “**Board**”) of Ruifeng Petroleum Chemical Holdings Limited (the “**Company**”) announces that Dr. Lam Lee G. (“**Dr. Lam**”) has resigned as an Independent Non-Executive Director of the Company with immediate effect from 30 March 2015 due to his other activities.

Upon his resignation, Dr. Lam also ceased to be the chairman of the Audit Committee, a member of the Nomination Committee and a member of the Remuneration Committee of the Board.

Dr. Lam has confirmed that he had no disagreement with the Board and there were no circumstances connected with his resignation which he considered should be brought to the attention of the shareholders of the Company or The Stock Exchange of Hong Kong Limited.

The Rules Governing the Listing of Securities on GEM of the Stock Exchange of Hong Kong Limited (“**GEM Listing Rules**”) requires every board of directors of a listed issuer to include at least three independent non-executive directors and at least one member of the Audit Committee of the Board must have appropriate professional qualifications or accounting or related financial management expertise.

With the resignation of Dr. Lam, the Company now has only two independent non-executive directors and the remaining two members of the Audit Committee do not have the accounting or financial qualification or expertise. The Company is identifying a right candidate to fill the vacancy of independent non-executive director resulting from the resignation of Dr. Lam as soon as practicable. A further announcement will be made as and when appropriate.

The Board accepts the resignation of Dr. Lam and would like to express its sincere appreciation for his dedication to his duties during his term of service.

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 announcement dated 25 September 2013 are satisfied. Trading of the shares of the Company will remain suspended until further notice.

Shareholders of the Company and the potential investors are advised to exercise caution when dealing in the shares of the Company.

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

Hong Kong, 30 March 2015

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

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 for a minimum period of seven days from the day of its publication and on the website of the Company at www.ruifengholdings.com.