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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 EXECUTIVE DIRECTOR AND CHAIRMAN OF THE BOARD AND NOMINATION COMMITTEE

The Board announces that Mr. Chan Wai Lun, Anthony has resigned as an executive Director of the Company, chairman of the Board and chairman of the Nomination Committee with effect from 1 July 2015.

The board (the “**Board**”) of directors (the “**Directors**” and each a “**Director**”) of Ruifeng Petroleum Chemical Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that Mr. Chan Wai Lun, Anthony (“**Mr. Chan**”) has resigned as an executive Director and the chairman of the Board and the Nomination Committee of the Board (the “**Nomination Committee**”) with effect from 1 July 2015.

Mr. Chan has also resigned, with effect from 1 July 2015, all his directorship in the subsidiaries of the Company, viz. Thinsoft Investment Holdings Ltd. China Base International Ltd. Foshan Ruifeng Petroleum and Chemical Fuel Co. Ltd. Thinsoft Management Ltd. Famous Trend Ltd. and Sunco Development Ltd.

Mr. Chan informed the Board that his resignation would enable him to devote more time for public services and his other businesses, and it would also allow a more experienced professional to lead the Company to solve the problems which it is now facing, including dealing with debt collectors on debts incurred by the Foshan subsidiary well before he became a Director in April 2012.

Mr. Chan has confirmed that he had no disagreement with the Board and there is no other matter that needs to be brought to the attention of the shareholders of the Company or The Stock Exchange of Hong Kong Limited in relation to his resignation and that he has no claim against the Group whether by way of compensation, severance payments, expenses, damages or otherwise.

With effect from 1 July 2015, the Board will comprise of Mr. Yue Wai Keung and Mr. Chen Xiaohua as executive Directors, Mr. Chan Kwan Pak as non-executive Director and Dr. Chen Tzyh-Trong, Dr. Lee Chung Mong and Dr. Leung Shiu Ki, Albert as independent non-executive Directors.

With effect from 1 July 2015, the Nomination Committee will comprise of Dr. Lee Chung Mong and Dr. Leung Shiu Ki, Albert.

The Board considers that Mr. Chan's resignation will cause temporary vacancies in the leadership of the Board and the Nomination Committee. The Board will seek out a right candidate to fill such vacancies as soon as practicable. A further announcement will be made as and when appropriate.

The Board accepts the resignation of Mr. Chan and would like to express its sincere appreciation to his dedication in leading the Board and the immense contribution towards the Group during his tenure.

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

By order of the Board of
Ruifeng Petroleum Chemical Holdings Limited
Pong Kin Man, Edmond
Company Secretary

Hong Kong, 30 June 2015

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. Chen Xiaohua; 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 Dr. Leung Shiu Ki, Albert.

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