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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)

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

Appointment of Executive Director – Mr. Lee Yiu Tong

The board of directors (the “**Board**”) of Ruifeng Petroleum Chemical Holdings Limited (the “**Company**”) announces that Mr. Lee Yiu Tong (“**Mr. Lee**”) has been appointed as an Executive Director of the Company with effect from 14 October 2015.

Mr. Lee aged 52, holds a Bachelor of Arts degree in Architectural Studies with Honors, a Bachelor of Architecture and a Master of Science degree in Real Estate, all from the University of Hong Kong.

Mr. Lee is a member of Hong Kong Institute of Directors, Royal Institute of British Architects and Hong Kong Institute of Architects. Mr. Lee is a registered architect in Hong Kong with extensive working experiences in business management consultancy, property development, project management and development consultant services.

Mr. Lee is currently an executive director of Tai Shing International (Holdings) Limited (Stock code: 8103) and was appointed as the executive director of Birmingham International Holdings Limited (Stock code: 2309) until 11 January 2013.

As at the date of this announcement, there is no service agreement entered into between the Company and Mr. Lee in relation to his appointment as an executive Director. Mr. Lee is not appointed for a specific term but will be subject to the re-election and retirement by rotation of directors at the annual general meetings of the Company in accordance with the provisions of the Company's articles of association.

Further announcement(s) will be made on Mr. Lee's terms of employment and his assignment to the Board Committees in due course.

Save as disclosed herein and as at the date of this announcement, (i) Mr. Lee does not hold any position in the Company or any of its subsidiaries nor have any relationship with any Director, senior management, substantial shareholder or controlling shareholder of the Company; (ii) Mr. Lee has not held any directorship in other public companies, the securities of which are listed on any securities market in Hong Kong or overseas in the past three years or other major appointments and professional qualifications; and (iii) Mr. Lee does not have, and is not deemed to have, any interests in any shares, underlying shares or debentures (as defined under Part XV of the Securities and Futures Ordinance (Chapter 571, the laws of Hong Kong)) of the Company.

Save as disclosed above, Mr. Lee confirmed that there is no further information to be disclosed pursuant to the requirements of Rule 17.50(2)(h) to (v) of the Rules (“**GEM Listing Rules**”) Governing the Listing of Securities on the Growth Enterprise Market (“**GEM**”) of The Stock Exchange of Hong Kong Limited and there is no other matters relating to the appointment of Mr. Lee that need to be brought to the attention of the shareholders of the Company.

Appointment of Independent Non-executive Director – Mr. Yip Man Ki

The Board announces that Mr. Yip Man Ki (“**Mr. Yip**”) has been appointed as an Independent Non-executive Director of the Company with effect from 14 October 2015.

Mr. Yip aged 51, is the founder and Executive Director of Secure Information Disposal Services Limited (“**SSID**”), which is an award winning waste and environmental management company. SSID has pioneered the waste industry in many areas including waste trace-and-track and total waste management. It has helped The Chinese University of Hong Kong to reduce over 15% waste disposal to the landfills in 2014/2015 academic year.

Before starting up his own business, Mr. Yip had been working for several multinational companies as managing director and had helped to build up many brands like Double A copy paper in HK number one market position.

Mr. Yip was an awardee of 2006 HKMA/TVB Distinguished Marketer Award. He holds a BBA and an Executive MBA degree from The Chinese University of Hong Kong.

As at the date of this announcement, there is no service agreement entered into between the Company and Mr. Yip in relation to his appointment as an Independent Non-executive director. Mr. Yip is not appointed for a specific term but will be subject to the re-election and retirement by rotation of directors at the annual general meetings of the Company in accordance with the provisions of the Company's articles of association. Further announcement(s) will be made on Mr. Yip's terms of employment and his assignment to the Board Committees in due course.

Save as disclosed herein and as at the date of this announcement, (i) Mr. Yip does not hold any position in the Company or any of its subsidiaries nor have any relationship with any Director, senior management, substantial shareholder or controlling shareholder of the Company; (ii) Mr. Yip has not held any directorship in other public companies, the securities of which are listed on any securities market in Hong Kong or overseas in the past three years or other major appointments and professional qualifications; and (iii) Mr. Yip does not have, and is not deemed to have, any interests in any shares, underlying shares or debentures (as defined under Part XV of the Securities and Futures Ordinance (Chapter 571, the laws of Hong Kong)) of the Company.

Save as disclosed above, Mr. Yip confirmed that there is no further information to be disclosed pursuant to the requirements of Rule 17.50(2)(h) to (v) of the GEM Listing Rules and there is no other matters relating to the appointment of Mr. Yip that need to be brought to the attention of the shareholders of the Company.

Resignation of Independent Non-executive Director – Dr. Chen Tzyh-Trong

The Board announces that Dr. Chen Tzyh-Trong (“**Dr. Chen**”) has resigned as an Independent Non-executive Director of the Company with effect from 14 October 2015 because his Taiwan business activities require his full-time presence.

Upon Dr. Chen's resignation, he also ceased to be the chairman of the Remuneration Committee and a member of the Audit Committee of the Board.

Dr. Chen 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.

Resignation of Independent Non-executive Director– Dr. Lee Chung Mong

The Board also announces that Dr. Lee Chung Mong (“**Dr. Lee**”) has resigned as Independent Non-executive Director of the Company with effect from 14 October 2015 due to his other business engagements requiring more of his time and attention..

Upon Dr. Lee’s resignation, he also ceased to be a member each of the Audit Committee, the Nomination Committee and the Remuneration Committee of the Board.

Dr. Lee 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.

GEM Listing Rules

After the resignations of Dr. Chen and Dr. Lee, in addition to the resignation of Dr. Leung Shiu Ki as disclosed in the announcement of the Company dated 12 October 2015, the Company is in breach of the Gem Listing Rules 5.05(1), 5.05(2) and 5.05(A), etc. regarding the requirement of independent non-executive directors on the Board.

The Company is also in breach of the GEM Listing Rule 5.28 and 5.34 regarding the requirement for the maintenance of the audit committee and the remuneration committee of the Board and code A.5 of the Corporate Governance Code requirement of the nomination committee of the Board.

As the result of the recent changes in the members of the Board, membership of all three Board Committees have been temporarily left vacant.

The Board is working to fill up the various directorship vacancies and will assign appropriate role functions in the Board Committees as soon as possible for the compliance of the relevant GEM Listing Rules and publish announcements as appropriate.

Welcome and Appreciation

The Board takes this opportunity to warmly welcome Mr. Lee and Mr. Yip to join the Company and the Board and express its sincere appreciation to Dr. Chen and Dr. Lee for their dedication to their duties during their past terms 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
Pang Kin Man, Edmond
Company Secretary

Hong Kong, 15 October 2015

As at the date of this announcement, the Board comprises Mr. Yue Wai Keung (Chief Executive Officer), Mr. Chen Xiaohua and Mr. Lee Yiu Tung as Executive Directors and Mr. Yip Man Ki as Independent Non-Executive Director.

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.