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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)

UPDATING ANNOUNCEMENT

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**”) of 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).

CANCELLATION OF LISTING

On 23 October 2015, the Company received a fax from the Stock Exchange of their letter of the same date that, at a meeting held on 22 October 2015, the GEM Listing Committee (the “**Committee**”) decided to proceed with the cancellation of the Company’s listing under rule 9.14 of the GEM Listing Rules.

The fax mentioned that the Committee had considered, among others, the following:

- a. The Company’s operation is insufficient to justify its continued listing; and
- b. The Company’s assets are insufficient to meet GEM Rule 17.26 as these assets could not generate revenue or profits to justify a listing, and
- c. The Company has not provided any information to demonstrate that the target group satisfies the new listing requirements or a timetable for filing of a new listing application.

*(Note: This relates to the possible acquisition of the entire issued share capital of Kuanting Holdings Limited (the “**Target Group**”), as disclosed in the announcement of the Company dated 24 July 2015.)*

In order to apply for resumption, the Company is required to submit a resumption proposal to demonstrate that it has a sufficient level of operations or assets required by GEM Rule 17.26 at least 10 business days before the expiry of the 6 months from date of the fax, which is 7 April 2016 (the “**Deadline**”). If the Company fails to submit a viable proposal by the Deadline, the Stock Exchange will proceed with cancellation of the Company’s listing.

The Stock Exchange also indicated that a viable resumption proposal must be clear, plausible and coherent, and contain sufficient details (including forecasts and clear plan for future business development) for the assessment of the Stock Exchange. The Company must demonstrate that it has a business of substance and the business model is viable and sustainable. The proposal should also comply with the GEM Listing Rules and all applicable laws and regulations.

LOOKING FORWARD

The Board wishes to assure the shareholders of the Company and potential investors that with new expertise added to the Board, the utmost efforts will be made towards the trade resumption of the Company’s shares during the allowed coming six months.

The Board will continue to evaluate the investment opportunity of the Target Group, as reported in the announcement of the Company dated 24 July 2015, and any other business opportunities in the interests of the Company and Shareholders as a whole.

The Board will publish up-dating announcements on the progress of the trade resumption process as and when appropriate.

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. Trading in 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
Ruifeng Petroleum Chemical Holdings Limited
Pang Kin Man, Edmond
Company Secretary

Hong Kong, 26 October 2015

As at the date of this announcement, the Board is comprised of executive Directors Mr. Yue Wai Keung (Chief Executive Officer), Mr. Chen Xiaohua, Mr. Lee Yiu Tung and Mr. Li Zongnan; and independent non-executive Directors Mr. Yip Man Ki, Mr. Tung Man Kit and Mr. Au-Yeung Yu Ching.

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.