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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

This announcement is made by the board (“**Board**”) of directors (“**Directors**”) of Ruifeng Petroleum Chemical Holdings Limited (the “**Company**”) pursuant to the 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.

On 16 and 17 May 2012, the Company received three sets of civil writs (the “**Writs**”), summons (the “**Summons**”) and notices of defence (the “**Notices**”) in respect of three legal cases (the “**Cases**”). The defendants of the Cases include, inter alia, the Company and Foshan Ruifeng Petroleum and Chemical Fuel Company Limited* (佛山市瑞豐石化燃料有限公司) (“**Ruifeng Fuel Company**”, a wholly-owned subsidiary of the Company). Currently available information indicates that the Cases are concerning disputes over a sale and purchase contract and private borrowings.

The Company has engaged legal advisors as to the laws of the People’s Republic of China and is seeking advice from them. It is also communicating with the plaintiffs to clarify the situations and may apply for a deferment of trial.

The major reliefs sought by the plaintiffs in the Cases are claims of a total amount of approximately RMB31,415,087.5 and accrued interests. Further details of the Cases are summarized in the appendix to this announcement.

The Company is fully focused on resolving the Cases and is in the process of evaluating their impact on the Company. Further announcement(s) will be made on any significant development regarding the Cases.

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

On behalf of the Board
Ruifeng Petroleum Chemical Holdings Limited
Yue Wai Keung
Executive director

Hong Kong, 17 May 2012

As at the date of this announcement, the executive Directors are Mr. Chan Wai Lun Anthony (Chairman), Mr. Yu Won Kong Dennis, Mr. Yue Wai Keung and Mr. Guo Jing Sheng; the non-executive Director is Mr. Chan Kwan Pak; and the independent non-executive Directors are Dr. Chen Tzyh-Trong and Dr. Lee Chung Mong.

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 Growth Enterprise Market (“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.

Appendix

Further details of the Cases are as follow:

1. Case number: (2012) Fo San Fa Min Er Chu Zi No. 287* ((2012) 佛三法民二初字第287號) :
 - (a) Plaintiff: Guangdong Xinhao Fuel Company Limited* (廣東新濠燃料有限公司) ;
 - (b) Defendant: Ruifeng Fuel Company;
 - (c) Major reliefs sought: payment of account receivables totaling RMB415,087.5, plus accrued interests and others;
 - (d) Court: People's Court of Shan Shui District, Foshan City, Guangdong Province* (廣東省佛山市三水區人民法院) ;
 - (e) Date of first hearing: 13 June 2012.

2. Case number: (2012) Fo San Fa Min Er Chu Zi No. 288* ((2012) 佛三法民二初字第288號) :
 - (a) Plaintiff: Zhejiang Meike Energy Company Limited* (浙江美科能源有限公司) ;
 - (b) Defendant: Ruifeng Fuel Company;
 - (c) Major reliefs sought: return of deposits amounted to RMB3,000,000, plus accrued interests and others;
 - (d) Court: People's Court of Shan Shui District, Foshan City, Guangdong Province* (廣東省佛山市三水區人民法院) ;
 - (e) Date of first hearing: 13 June 2012.

3. Case number: (2012) Fo Zhong Fa Min Si Chu Zi No. 62* ((2012) 佛中法民四初字第62號) ;
 - (a) Plaintiff: Li Yao* (李要) ;
 - (b) Defendants: the Company, Ruifeng Fuel Company etc.;
 - (c) Major reliefs sought: claim of RMB28,000,000, plus accrued interests and other;
 - (d) Court: Intermediate People's Court, Foshan City, Guangdong Province* (廣東省佛山市中級人民法院) ;
 - (e) Date of first hearing: 28 June 2012.

* For identification purposes only