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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.

Reference is made to the announcement dated 18 April 2012 of the Company (the “**Announcement**”). The capitalized terms used herein shall have the same meanings as defined in the Announcement unless otherwise indicated.

UPDATES ON ONE OF THE CASES DISCLOSED IN THE ANNOUNCEMENT

The case (case number (2012) Guang Hai Fa Chu Zi Di No. 260) disclosed in the Announcement was heard on 26 April 2012 as scheduled. Both sides indicated their willingness to settle the dispute through mediation. The court agreed to give more time and thus did not set the date for next trial.

Three Legal Cases

On 4 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, 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). 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 repayment to the plaintiffs of a total amount of approximately RMB40,481,125.59 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 the impact of the situations to 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, 7 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 three cases are as follow:

1. Case number: (2012) Guang Hai Fa Chu Zi No. 324* ((2012) 廣海法初字第324號)
 - (a) Plaintiff: Jiangxi Xinghai Marine Company Limited* (江西星海航運有限公司);
 - (b) Defendant: Ruifeng Fuel Company;
 - (c) Major reliefs sought: claiming of approximately RMB321,125.59;
 - (d) Court: Guangzhou Admiralty Court* (廣州海事法院);
 - (e) Date of first hearing: 21 May 2012;

2. Case number: (2012) Guang Hai Fa Chu Zi No. 290* ((2012) 廣海法初字第290號);
 - (a) Plaintiff: Guangxi Zhenhai Shipping Services Company Limited* (廣西振海船務有限公司);
 - (b) Defendant: Ruifeng Fuel Company;
 - (c) Major reliefs sought: claiming of approximately RMB200,000 and accrued interests;
 - (d) Court: Guangzhou Admiralty Court* (廣州海事法院);
 - (e) Date of first hearing: 5 June 2012;

3. Case number: (2012) Fo Zhong Fa Min Er Chu Zi No. 3* ((2012) 佛中法民二初字第3號);
 - (a) Plaintiff: Industrial Bank Co., Ltd., Foshan branch (興業銀行股份有限公司佛山分行);
 - (b) Defendants: Ruifeng Fuel Company etc.;
 - (c) Major reliefs sought: claiming of approximately RMB39,960,000 and accrued interests;
 - (d) Court: Foshan Intermediate People's Court;
 - (e) Date of first hearing: 31 May 2012;