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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 CHIEF OPERATION OFFICER AND
RESIGNATION OF CHIEF EXECUTIVE OFFICER**

The Board announces that Mr. So Kin Wing has been appointed as the chief operation officer of the Company with effect from 6 February 2012.

The Board also announces that Mr. So Sang Yee, Philip has resigned as chief executive officer of the Company with effect from 31 January 2012.

The board of directors (the “**Board**”) of Ruifeng Petroleum Chemical Holdings Limited (the “**Company**”) announces that Mr. So Kin Wing has been appointed as the chief operation officer of the Company with effect from 6 February 2012. Mr. So Kin Wing aged 50, was the chief financial officer, company secretary and authorised representative of the Company from 11 August 2008 to 1 August 2011. He was also the chief financial controller of several listed companies and the chief operation officer of an international brokerage company prior to joining the Company. Mr. So Kin Wing also spent a number of years with several international accounting firms. Mr. So Kin Wing holds a bachelor degree in Economic and Social Studies, majoring in accounting and business finance from the University of Manchester United Kingdom and is an Associate Member of the Institute of Chartered Accountants of Ontario in Canada and a Fellow Member of Hong Kong Institute of Certified Public Accountants. He has over 20 years of experience in auditing, accounting and business consultancy. The Board would like to take this opportunity to welcome Mr. So Kin Wing for joining the Company.

The Board also announces that Mr. So Sang Yee, Philip has resigned as chief executive officer of the Company with effect from 31 January 2012 as he has other business engagement. The Company is currently in the process of identifying suitable replacement to fill the vacancy following his resignation. Further announcement will be made by the Company in due course in relation to the new appointment of chief executive officer of the Company.

Mr. So Sang Yee, Philip has confirmed that he has no disagreement between himself and the Board and there is no matter relating to his resignation that needs to be brought to the attention of the shareholders of the Company or The Stock Exchange of Hong Kong Limited. The Board would like to take this opportunity to thank Mr. So Sang Yee, Philip for his valuable contributions to the Company during his tenure of office.

By order of the Board
Ruifeng Petroleum Chemical Holdings Limited
Yu, Won Kong Dennis
Chairman

Hong Kong, 31 January 2012

As at the date of this announcement, the board comprises Mr. Yu Won Kong Dennis and Mr. Yue Wai Keung as executive directors; Mr. Chan Kwan Pak as non-executive director; Dr. Chen Tzyh-Trong, Dr. Lee Chung Mong and Mr. Yeung Chi Hung as independent non-executive directors.

All the Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.

This announcement will remain on the “Latest Company Announcements” page of the GEM website at www.hkgem.com for at least 7 days from the date of its posting and on the website of the Company at www.thinsoftinc.com.