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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 of directors (“**Board**”) 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 announcements dated 1 March 2012, 18 April 2012 and 17 May 2012 of the Company (collectively the “**Announcements**”). The capitalized terms used herein shall have the same meanings as those defined in the Announcements unless otherwise indicated.

UPDATES ON TWO CASES DISCLOSED IN THE ANNOUNCEMENTS

1. Fo Zhong Fa Ming Si Chu Zi Di No. 27* ((2012)佛中法民四初字第27號案件)

- (a) On 6 July 2012, the Company received a judgment (the “**Judgment**”) of case number (2012) Fo Zhong Fa Ming Si Chu Zi Di No. 27* ((2012)佛中法民四初字第27號案件) (the “**Case**”) from the Court.
- (b) Pursuant to the Judgment, (i) Ruifeng Fuel Company shall pay the principal of the loans totalling RMB35,445,153.82 together with its accrued interest to the Plaintiff within 10 days from the date of the Judgment comes into legal effect; (ii) the Plaintiff shall have priority of compensation over collaterals provided by Ruifeng Fuel Company and other Defendants under the scope of liability determined by the Judgment in paragraph (i); and (iii) each of the Defendants (including China Base, the Company, Ou Aihua, Li Yong Jun, Yu Won Kong Dennis (a director of the Company) and Yue Wai Keung (a director of the Company)) shall jointly undertake guarantee liability should the collaterals in paragraph (ii) fail to settle obligations exceeding the principal and its interests involved in the Case.

(c) According to the Company's legal advisers in PRC, the Company and each of the Defendants may submit an appeal to the Court within a specific period subsequent to the Judgment being served to all the Defendants. Based on the information currently available to our PRC legal advisers, the Judgment has not come into legal effect as it has not been served to all the Defendants. The Company is currently seeking legal advice from its PRC legal advisors in respect of the Case and has instructed its PRC legal advisors to closely monitor the expiry of the specific period for its appeal and study the appeal to be submitted to the Court. In addition, the Company will also communicate and negotiate with the Plaintiff.

2. Case number: (2012) Fo Zhong Fa Min Si Chu Zi No. 62* ((2012) 佛中法民四初字第62號)

As the name of a Defendant has been found incorrect, the Court has deferred the commencement of the hearing of case number (2012) Fo Zhong Fa Min Si Chu Zi No. 62* ((2012) 佛中法民四初字第62號) to 23 August 2012.

The Company will actively follow up the cases and evaluate their impact on the Company, and will make further announcement(s) on any significant development regarding the cases in due course.

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

Hong Kong, 9 July 2012

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

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 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 at least 7 days from the date of its posting and on the website of the Company at www.ruifengholdings.com.

* for identification purposes only