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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.

In the course of preparing its final results announcement for the year ended 31 December 2011, the Board came to discover late last week that Foshan Ruifeng Petroleum and Chemical Fuel Company Limited\*, the Company’s major operating subsidiary, together with its wholly-owned subsidiaries in mainland China and other parties, had been named as defendants in a number of court cases in mainland China, alleging default in repayment of debts. The Board immediately sent its representatives to make inquiries with the local management of the subsidiaries in mainland China. The Board immediately took over the conduct of these cases and appointed PRC legal advisors and seek their advice.

The Board is reviewing the documents and information made available to them by the local management of the subsidiaries regarding these cases. According to the documents and information currently available, Foshan Ruifeng Petroleum and Chemical Fuel Company Limited\*, the Company’s major operating subsidiary, together with its wholly-owned subsidiaries in Mainland China and other parties, have been listed as defendants in a total of 13 cases pending before various courts in Mainland China (“**13 Cases**”), alleging default in repayment of debts. The total amount claimed in the 13 Cases is about RMB252.88 million. For most of the 13 Cases, applications have been made to the courts for deferment of trial\* (向法院申請延期審理) and/or for disputing the courts’ jurisdiction (提出管轄權異議). In one of the 13 Cases, judgment has been entered against a wholly-owned subsidiary of the Company for about RMB3.04 million. Further particulars of the 13 Cases are summarized in the Appendix attached herewith.

The Board, with the help of the PRC legal advisors, is gathering further information with respect to the 13 Cases. The inquiries so far revealed that the relevant staff of the local management of the subsidiaries has been handling these cases without alerting the Board. The PRC legal advisors have been instructed to conduct court searches to ascertain and confirm the current status of the 13 Cases, obtain copies of all documents filed with the courts and attend all scheduled court hearings and to ensure that the Company has sufficient time under the relevant court rules to deal with the 13 Cases properly.

The Company will closely monitor the 13 Cases and evaluate their impact to the Company, and will make further announcement(s) on any significant development regarding the 13 Cases in due course. Shareholders of the Company and potential investors are advised to exercise caution when dealing in the shares of the Company.

On behalf of the Board  
**Ruifeng Petroleum Chemical Holdings Limited**  
**Yu Won Kong Dennis**  
*Chairman*

Hong Kong, 27 March 2012

*As at the date of this announcement, the Board comprises 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. Yeung Chi Hung 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 (“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.*

\* for identification purposes only

## APPENDIX

Further particulars of the 13 Cases

(I) In this Appendix:

**Beili Storage Company** means Foshan Beili Fuel Storage Company Limited\* (佛山市倍力燃料倉儲有限公司), a wholly-owned subsidiary of the Company;

**China Base** means China Base International Ltd. (華大國際有限公司), a wholly-owned subsidiary of the Company;

**Guanglong** means Foshan Sanshui Guanglong Petroleum and Chemical Fuel Co. Ltd.\* (佛山市三水廣龍石化燃料有限公司);

**Huali** means Guangdong Huali Investment Group Co. Limited\* (廣東華立投資集團有限公司);

**Li** means Li Yonjun\* (李永軍);

**Liang** means Liang Chengjin\* (梁成錦);

**Longchi** means Foshan Sanshui Longchi Petroleum and Chemical Fuel Co. Ltd.\* (佛山市三水龍池石化燃料有限公司);

**Nanhua** means Guangdong Nanhua Petroleum Company Limited\* (廣東南華石油有限公司);

**Ou** means Ou Aihua\* (歐愛華);

**Ruifeng Fuel Company** means Foshan Ruifeng Petroleum and Chemical Fuel Company Limited\* (佛山市瑞豐石化燃料有限公司), a wholly-owned subsidiary of the Company;

**Suida** means Foshan Suida Fuel Co. Ltd China Base International Ltd.\* (佛山市穗達燃料有限公司), a wholly-owned subsidiary of the Company;

**Suifeng Fossil Company** means Foshan Suifeng Fossil Fuel Company Limited\* (佛山市穗豐石化能源有限公司), a wholly-owned subsidiary of the Company;

**Wang** means Wang Min\* (王敏);

**Yue** means Yue Wai Keung, an executive director of the Company;

**Yu** means Yu Won Kong, Dennis, an executive director of the Company;

**Zhao** means Zhao Wenbo\* (趙文博);

**Zhongyou** means Foshan Nanhai Zhongyou Jiansheng Fuel Trading Co. Ltd.\* (佛山市南海中油堅盛燃料貿易有限公司).

(II) The further particulars of the 13 Cases are as follows:

- 1 Case number (2012) Fo Cheng Fa Ming Er Chu Zi No. 338\* ((2012)佛城法民二初字第338號):
  - (a) Plaintiff: Foshan Shiwan Branch of Agricultural Bank of China\* (中國農業銀行股份有限公司佛山石灣支行);
  - (b) Defendants: Ruifeng Fuel Company, Zhongyou, Huali, Guanglong, Longchi, Li, Ou, Zhao, Liang and Wang;
  - (c) Reliefs sought: A claim for about RMB 28.08 million plus other reliefs and costs;
  - (d) Court: Foshan Chancheng District Peoples' Court\* (佛山市禪城區人民法院);
  - (e) Date of Civil Writ\* (起訴狀): 17 February 2012;
  - (f) Date of first hearing: 14 April 2012;
  - (g) Current status: Application has been made to the court for deferment of trial\* (向法院申請延期審理).

2. Case number (2012) Fo Cheng Fa Ming Er Chu Zi No. 339\* ((2012)佛城法民二初字第339號) :
  - (a) Plaintiff: Foshan Shiwan Branch of Agricultural Bank of China\* (中國農業銀行股份有限公司佛山石灣支行);
  - (b) Defendants: Ruifeng Fuel Company, Zhongyou, Huali, Guanglong, Longchi, Li, Ou, Zhao, Liang, Wang, Beili Storage Company, Suifeng Fossil Company and Suida;
  - (c) Reliefs sought: A claim for about RMB 16.18 million plus other reliefs and costs;
  - (d) Court: Foshan Chancheng District Peoples' Court\* (佛山市禪城區人民法院);
  - (e) Date of Civil Writ\* (起訴狀) : 20 February 2012;
  - (f) Date of first hearing: 12 April 2012;
  - (g) Current status: Application has been made to the court for deferment of trial\* (向法院申請延期審理) .
  
3. Case number (2012) Fo Cheng Fa Ming Er Chu Zi No. 340\* ((2012)佛城法民二初字第340號) :
  - (a) Plaintiff: Foshan Shiwan Branch of Agricultural Bank of China\* (中國農業銀行股份有限公司佛山石灣支行);
  - (b) Defendants: Ruifeng Fuel Company, Zhongyou, Huali, Guanglong, Longchi, Li, Ou, Zhao, Liang, Wang, Beili Storage Company, Suifeng Fossil Company and Suida;
  - (c) Reliefs sought: A claim for about RMB 24.21 million plus other reliefs and costs;
  - (d) Court: Foshan Chancheng District Peoples' Court\* (佛山市禪城區人民法院);
  - (e) Date of Civil Writ\* (起訴狀) : 20 February 2012;
  - (f) Date of first hearing: 12 April 2012;
  - (g) Current status: Application has been made to the court for deferment of trial\* (向法院申請延期審理) .

4. Case number (2012) Fo Cheng Fa Ming Er Chu Zi No. 341\* ((2012)佛城法民二初字第341號) :
- (a) Plaintiff: Foshan Shiwan Branch of Agricultural Bank of China\* (中國農業銀行股份有限公司佛山石灣支行) ;
  - (b) Defendants: Ruifeng Fuel Company, Zhongyou, Huali, Guanglong, Longchi, Li, Ou, Zhao, Liang, Wang, Beili Storage Company, Suifeng Fossil Company and Suida;
  - (c) Reliefs sought: A claim for about RMB 46.80 million plus other reliefs and costs;
  - (d) Court: Foshan Chancheng District Peoples' Court\* (佛山市禪城區人民法院) ;
  - (e) Date of Civil Writ\* (起訴狀) : 20 February 2012;
  - (f) Date of first hearing: 12 April 2012;
  - (g) Current status: Application has been made to the court for deferment of trial\* (向法院申請延期審理) .
5. Case number (2012) Fo Cheng Fa Ming Er Chu Zi No. 298\* ((2012)佛城法民二初字第298號) :
- (a) Plaintiff: Foshan Branch of China Guangfa Bank\* (廣發銀行股份有限公司, 佛山分行) ;
  - (b) Defendants: Nanhua, Zhongyou, Suifeng Fossil Company and Beili Storage Company;
  - (c) Reliefs sought: A claim for about RMB 21.22 million plus other reliefs and costs;
  - (d) Court: Foshan Chancheng District Peoples' Court\* (佛山市禪城區人民法院) ;
  - (e) Date of Civil Writ\* (起訴狀) : 6 February 2012;
  - (f) Date of first hearing: 13 April 2012;
  - (g) Current status: Application has been made to the court for deferment of trial\* (向法院申請延期審理) .

6. Case number (2012) Fo Cheng Fa Ming Er Chu Zi No. 300\* ((2012)佛城法民二初字第300號) :
- (a) Plaintiff: Chancheng Zhangcha Credit Society\* (佛山市禪城區農村信用合作聯社張槎信用社) ;
  - (b) Defendants: Ruifeng Fuel Company, Zhongyou, Huali, Suifeng Fossil Company, Beili Storage Company and Ou;
  - (c) Reliefs sought: A claim for about RMB 20.37 million plus other reliefs and costs;
  - (d) Court: Foshan Chancheng District Peoples' Court\* (佛山市禪區人民法院) ;
  - (e) Date of Civil Writ\* (起訴狀) : 6 February 2012;
  - (f) Date of first hearing: 13 April 2012;
  - (g) Current status: Application has been made to the court for disputing jurisdiction\* (提出管轄權異議) and deferment of trial\* (向法院申請延期審理) .
7. Case number (2012) Fo Cheng Fa Ming Er Chu Zi No. 301\* ((2012)佛城法民二初字第301號) :
- (a) Plaintiff: Chancheng Zhangcha Credit Society\* (佛山市禪城區農村信用合作社張槎信用社) ;
  - (b) Defendants: Ruifeng Fuel Company, Zhongyou, Huali, Suifeng Fossil Company, Beili Storage Company and Ou;
  - (c) Reliefs sought: A claim for about RMB 20.37 million plus other reliefs and costs;
  - (d) Court: Foshan Chancheng District Peoples' Court\* (佛山市禪城區人民法院) ;
  - (e) Date of Civil Writ\* (起訴狀) : 6 February 2012;
  - (f) Date of first hearing: 13 April 2012;
  - (g) Current status: Application has been made to the court for disputing jurisdiction\* (提出管轄權異議) and deferment of trial\* (向法院申請延期審理) .

8. Case number (2012) Fo Cheng Fa Ming Er Chu Zi No. 302\* ((2012)佛城法民二初字第302號) :
- (a) Plaintiff: Chancheng Zhangcha Credit Society\* (佛山市禪城區農村信用合作社張槎信用社) ;
  - (b) Defendants: Ruifeng Fuel Company, Zhongyou, Huali, Suifeng Fossil Company, Beili Storage Company and Ou;
  - (c) Reliefs sought: A claim for about RMB 25.42 million plus other reliefs and costs;
  - (d) Court: Foshan Chancheng District Peoples' Court\* (佛山市禪城區人民法院) ;
  - (e) Date of Civil Writ\* (起訴狀) : 6 February 2012;
  - (f) Date of first hearing: 13 April 2012;
  - (g) Current status: Application has been made to the court for disputing jurisdiction\* (提出管轄異議) and deferment of trial\* (向法院申請延期審理) .
9. Case number (2012) Fo Cheng Fa Ming Er Chu Zi No. 303\* ((2012)佛城法民二初字第303號) :
- (a) Plaintiff: Chancheng Zhangcha Credit Society\* (佛山市禪城區農村信用合作社張槎信用社) ;
  - (b) Defendants: Ruifeng Fuel Company, Zhongyou, Huali, Suifeng Fossil Company, Beili Storage Company and Ou;
  - (c) Reliefs sought: A claim for about RMB 35.52 million plus other reliefs and costs;
  - (d) Court: Foshan Chancheng District Peoples' Court\* (佛山市禪城區人民法院) ;
  - (e) Date of Civil Writ\* (起訴狀) : 6 February 2012;
  - (f) Date of first hearing: 13 April 2012;
  - (g) Current status: Application has been made to the court for disputing jurisdiction\* (提出管轄權異議) and deferment of trial\* (向法院申請延期審理) .



10. Case number (2012) Guang Hai Fa Chu Zi No. 170\* ((2012)廣海法初字第170號) :
- (a) Plaintiff: Foshan Shende District Haiboshun Shipping Services Company Limited\* (佛山市順德區海駁順船務有限公司) ;
  - (b) Defendants: Ruifeng Fuel Company;
  - (c) Reliefs sought: A claim for about RMB 731,000 plus other reliefs and costs;
  - (d) Court: Guangzhou Admiralty Court\* (廣州海事法院) ;
  - (e) Date of Civil Writ\* (起訴狀) : 13 February 2012;
  - (f) Date of first hearing: 10 April 2012;
  - (g) Current status: Application has been made to the court for deferment of trial\* (向法院申請延期審理) .
11. Case number (2012) Guang Hai Fa Chu Zi No. 177\* ((2012)廣海法初字第177號) :
- (a) Plaintiff: Jiangjian Fuda Waters Conveyance and Shipping Services Company Limited\* (湛江市富達水運船務有限公司) ;
  - (b) Defendants: Ruifeng Fuel Company;
  - (c) Reliefs sought: A claim for about RMB 1.12 million plus other reliefs and costs;
  - (d) Court: Guangzhou Admiralty Court\* (廣州海事法院) ;
  - (e) Date of Civil Writ\* (起訴狀) : 9 February 2012;
  - (f) Date of first hearing: 13 April 2012;
  - (g) Current status: Application has been made to the court for deferment of trial\* (向法院申請延期審理) .

12. Case number (2012) Sui Tian Fa Zhi Zi No. 516\* ((2012)穗天法執字第516號) :
- (a) Plaintiff: Ong Huayin\* (翁華銀) ;
  - (b) Defendants: Ruifeng Fuel Company;
  - (c) Court: Guangzhou Tianhe District Peoples' Court\* (廣州市天河區人民法院) ;
  - (d) Current status: Judgment has been awarded against Ruifeng Fuel Company for RMB3.04 million plus interest and costs on 8 February 2012.
13. Case number (2012) Fo San Fa Min Er Chu Zi No. 103\* ((2012)佛三法民二初字第103號) :
- (a) Plaintiff: Zibo Zeyu Fuel Company Limited\* (淄博澤宇燃料有限公司) ;
  - (b) Defendants: Ruifeng Fuel Company;
  - (c) Reliefs sought: A claim for about RMB9.82 million plus other reliefs and cost;
  - (d) Court: Foshan Sanshui District Peoples' Court\* (佛山市三水區人民法院) ;
  - (e) Date of first hearing: 13 April 2012;
  - (f) Current status: Parties are engaged in mediation.

\* *for identification purposes only*