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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
AN INDEPENDENT NON-EXECUTIVE DIRECTOR
AND A MEMBER OF AUDIT COMMITTEE,
REMUNERATION COMMITTEE AND NOMINATION COMMITTEE**

The Board is pleased to announce that Mr. Li has been appointed as an independent non-executive Director and a member of audit committee, remuneration committee and nomination committee of the Company with effect from 1 June 2012.

The board (the “**Board**”) of directors (the “**Director**”) of Ruifeng Petroleum Chemical Holdings Limited (the “**Company**”) is pleased to announce that Mr. Li Wing Sum Steven (“**Mr. Li**”) has been appointed as an independent non-executive Director and a member of audit committee, nomination committee and remuneration committee of the Company with effect from 1 June 2012, and to comply with Rules 5.05(1) and 5.28 of the Rules (the “**GEM Listing Rules**”) Governing the Listing of Securities on the Growth Enterprise Market (“**GEM**”) of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

MR. LI WING SUM STEVEN

Mr. Li, aged 55, is a fellow member of the Association of Chartered Certified Accountants, the Hong Kong Institute of Certified Public Accountants and the Taxation Institute of Hong Kong, and a member of The Hong Kong Institute of Directors and Certified Tax Advisers of Hong Kong. Mr. Li has over 30 years’ experience in auditing, accounting, company secretarial services, taxation and financial management. Mr. Li had worked in Coopers & Lybrand (now known as PricewaterhouseCoopers), an international accounting firm, and had been employed as financial controller of various companies including a listed company in Hong Kong. Since July 2000 and up to present, Mr. Li has been the Qualified Accountant and the Company Secretary of Shanghai Fudan Microelectronics Group Company Limited whose shares are listed on GEM of the Stock Exchange (Stock Code: 8102).

Mr. Li has been an independent non-executive director of Xinjiang Xinxin Mining Industry Co., Ltd. whose shares are listed on the main board of the Stock Exchange (Stock Code: 3833) since 14 October 2011. He was also an independent non-executive director and an executive director of Dynamic Global Holdings Limited whose shares are listed on the main board of the Stock Exchange (Stock Code: 231) (now known as Madex International (Holding) Limited), from 9 September 2004 to 6 July 2005 and from 6 January 2006 to 30 June 2009 respectively.

Mr. Li is a certified public accountant (practicing) and a director of a Hong Kong accounting firm. Mr. Li was also the joint company secretary of Ausnutria Dairy Corporation Ltd whose shares are listed on the main board of the Stock Exchange (Stock Code: 1717), from 19 September 2009 to 30 June 2010.

Save as disclosed above, Mr. Li has not previously held any position with the Company or any of its subsidiaries nor has been a director in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years. Mr. Li does not have any relationship with any other Directors, senior management, management shareholders, substantial shareholders or controlling shareholders of the Company and has no interest in the shares of the Company which are required to be disclosed pursuant to Part XV of the Securities and Futures Ordinance (Cap. 571, Laws of Hong Kong).

Mr. Li is appointed by way of a letter of appointment for a term of one year and is subject to retirement by subject to rotation and re-election at the annual general meetings of the Company in accordance with the articles of association of the Company. The remuneration of Mr. Li is HK\$150,000 per annum, which is determined by the Board with reference to the prevailing market conditions, his roles and responsibilities within the Company.

Save as disclosed above, there is no other matter in relation to the appointment of Mr. Li that need to be brought to the attention of the shareholders of the Company and there is no information relating to Mr. Li that is required to be disclosed pursuant to rule 17.50(2) of GEM Listing Rules.

The Board would like to take this opportunity to welcome Mr. Li for joining the Company.

By order of the Board
Ruifeng Petroleum Chemical Holdings Limited
Chan Wai Lun Anthony
Chairman

Hong Kong, 1 June 2012

As at the date of this announcement, the board comprises Mr. Chan Wai Lun Anthony (chairman), Mr. Yu Won Kong Dennis and Mr. Yue Wai Keung and Mr. 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 GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquires, 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.