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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)**

**(1) SUPPLEMENTAL AGREEMENTS FOR THE CAPITALISATION  
AND THE SUBSCRIPTION;  
(2) PROPOSED SHARE CONSOLIDATION; AND  
(3) CHANGE OF BOARD LOT SIZE**

**SUPPLEMENTAL CAPITALISATION AGREEMENT**

On 5 December 2012, the Company, Mr. Chan and Mr. Yue entered into the Supplemental Capitalisation Agreement pursuant to which the parties agreed to make (i) the Share Consolidation having become effective; and (ii) the passing by the Independent Shareholders at the EGM the necessary resolution(s) approving the Share Consolidation as conditions precedent to the completion of the Capitalisation.

Pursuant to the Capitalisation Agreement (as supplemented by the Supplemental Capitalisation Agreement), Mr. Chan and Mr. Yue agreed to subscribe for 40,000,000 and 73,394,635 new Consolidated Shares respectively at a subscription price of HK\$0.50 per Consolidated Share.

Save and except the aforesaid amendment, the terms and conditions of the Capitalisation Agreement remain unchanged, and completion of the Capitalisation is conditional upon the other conditions as disclosed in the Announcement being fulfilled on or before the Long Stop Date.

The Directors are of the view that the terms of the Supplemental Capitalisation Agreement are on normal commercial terms and are fair and reasonable and in the interests of the Company and the Shareholders as a whole.

## **SUPPLEMENTAL SUBSCRIPTION AGREEMENT**

On 5 December 2012, the Company and Mr. Chan entered into the Supplemental Subscription Agreement pursuant to which the parties agreed to make (i) the Share Consolidation having become effective; and (ii) the passing by the Independent Shareholders at the EGM the necessary resolution(s) approving the Share Consolidation as conditions precedent to the completion of the Subscription.

Pursuant to the Subscription Agreement (as supplemented by the Supplemental Subscription Agreement), Mr. Chan agreed to subscribe for 40,000,000 new Consolidated Shares at a subscription price of HK\$0.50 per Consolidated Share.

Save and except the aforesaid amendment, the terms and conditions of the Subscription Agreement remain unchanged, and completion of the Subscription is conditional upon of the other conditions as disclosed in the Announcement being fulfilled on or before the Long Stop Date.

The Directors are of the view that the terms of the Supplemental Subscription Agreement are on the commercial terms and are fair and reasonable and in the interests of the Company and the Shareholders as a whole.

## **PROPOSED SHARE CONSOLIDATION**

The Board wishes to put forward to the Shareholders a proposal of Share Consolidation on the basis that every five (5) existing issued and unissued Shares of HK\$0.01 each in the share capital of the Company be consolidated into one (1) Consolidated Share of HK\$0.05. Upon the Share Consolidation becoming effective, the authorised share capital of the Company will be HK\$100,000,000 divided into 2,000,000,000 Consolidated Shares, of which 1,098,046,087 Consolidated Shares will be in issue and fully paid or credited as fully paid, assuming that no further Shares will be issued or repurchased after the date of this announcement and prior to the Share Consolidation becoming effective.

The Consolidated Shares will rank *pari passu* in all respects with each other. An application will be made to the Stock Exchange for the listing of, and permission to deal in, the Consolidated Shares to be in issue and any new Consolidated Shares which may fall to be issued pursuant to the exercise of Options granted by the Company under the Old Share Option Scheme and any options to be granted under the New Share Option Scheme upon the Share Consolidation becoming effective. All necessary arrangements will be made for the Consolidated Shares to be admitted into the Central Clearing and Settlement System established and operated by Hong Kong Securities Clearing Company Limited.

## **CHANGE IN BOARD LOT SIZE**

The Shares are currently traded on the Stock Exchange in board lot size of 4,000 Shares. The Board also proposes that subject to and upon the Share Consolidation becoming effective, the board lot size be changed from 4,000 Shares to 10,000 Consolidated Shares.

## **GENERAL**

The Share Consolidation is subject to the Shareholders' approval at the EGM and no Shareholders are required to abstain from voting on the ordinary resolution(s) in relation to the Share Consolidation. A Circular containing the information regarding, among other things, details of the Share Consolidation, the trading arrangements in respect of the Consolidated Shares and a notice of EGM will be despatched to the Shareholders as soon as practicable.

Reference is made to the announcement of the Company dated 28 November 2012 (the "**Announcement**") in relation to the Capitalisation and the Subscription. Capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement, unless the context otherwise requires.

## **SUPPLEMENTAL CAPITALISATION AGREEMENT**

On 5 December 2012, the Company, Mr. Chan and Mr. Yue entered into a supplemental capitalisation agreement (the "**Supplemental Capitalisation Agreement**") pursuant to which the parties agreed to make (i) the Share Consolidation (as defined below) having become effective; and (ii) the passing by the Independent Shareholders at the EGM the necessary resolution(s) approving the Share Consolidation (as defined below) as conditions precedent to the completion of the Capitalisation.

Pursuant to the Capitalisation Agreement (as supplemented by the Supplemental Capitalisation Agreement), Mr. Chan and Mr. Yue agreed to subscribe for 40,000,000 and 73,394,635 new Consolidated Shares (as defined below) respectively at a subscription price of HK\$0.50 per Consolidated Share (as defined below).

Save and except the aforesaid amendment, the terms and conditions of the Capitalisation Agreement remain unchanged, and completion of the Capitalisation is conditional upon the other conditions as disclosed in the Announcement being fulfilled on or before the Long Stop Date.

The Directors are of the view that the terms of the Supplemental Capitalisation Agreement are on normal commercial terms and are fair and reasonable and in the interests of the Company and the Shareholders as a whole.

## SUPPLEMENTAL SUBSCRIPTION AGREEMENT

On 5 December 2012, the Company and Mr. Chan entered into a supplemental subscription agreement (the “**Supplemental Subscription Agreement**”) pursuant to which the parties agreed to make (i) the Share Consolidation (as defined below) having become effective; and (ii) the passing by the Independent Shareholders at the EGM the necessary resolution(s) approving the Share Consolidation (as defined below) as conditions precedent to the completion of the Subscription.

Pursuant to the Subscription Agreement (as supplemented by the Supplemental Subscription Agreement), Mr. Chan agreed to subscribe for 40,000,000 new Consolidated Shares (as defined below) at a subscription price of HK\$0.50 per Consolidated Share (as defined below).

Save and except the aforesaid amendment, the terms and conditions of the Subscription Agreement remain unchanged, and completion of the Subscription is conditional upon the other conditions as disclosed in the Announcement being fulfilled on or before the Long Stop Date.

The Directors are of the view that the terms of the Supplemental Subscription Agreement are on normal commercial terms and are fair and reasonable and in the interests of the Company and the Shareholders as a whole.

## PROPOSED SHARE CONSOLIDATION

As at the date of this announcement, the authorised share capital of the Company is HK\$100,000,000 divided into 10,000,000,000 Shares of HK\$0.01 each, of which 5,490,230,436 Shares have been issued and are fully paid or credited as fully paid.

The Board wishes to put forward to the Shareholders a proposal of share consolidation (the “**Share Consolidation**”) on the basis that every five (5) existing issued and unissued Shares of HK\$0.01 each in the share capital of the Company be consolidated into one (1) consolidated Share of HK\$0.05 (the “**Consolidated Share(s)**”). Upon the Share Consolidation becoming effective, the authorised share capital of the Company will be HK\$100,000,000 divided into 2,000,000,000 Consolidated Shares, of which 1,098,046,087 Consolidated Shares will be in issue and fully paid or credited as fully paid, assuming that no further Shares will be issued or repurchased after the date of this announcement and prior to the Share Consolidation becoming effective.

The Consolidated Shares will rank *pari passu* in all respects with each other. An application will be made to Stock Exchange for the listing of, and permission to deal in, the Consolidated Shares to be in issue and any new Consolidated Shares which may fall to be issued pursuant to the exercise of Options (as defined below) granted by the Company under the share option scheme adopted by the Company on 2 February 2002 (the “**Old Share Option Scheme**”) and any options to be granted under the share option scheme adopted by the Company on 22 March 2012 (the “**New Share Option Scheme**”) upon the Share Consolidation becoming effective. All necessary arrangements will be made for the Consolidated Shares to be admitted into the Central Clearing and Settlement System established and operated by Hong Kong Securities Clearing Company Limited.

### **Conditions of the Share Consolidation**

The Share Consolidation is conditional on:

- (a) the passing by the Shareholders at the EGM of an ordinary resolution approving the Share Consolidation; and
- (b) the GEM Listing Committee of the Stock Exchange granting the listing of, and permission to deal in, the Consolidated Shares and any new Consolidated Shares which may fall to be issued pursuant to the exercise of Options (as defined below) granted by the Company under the Old Share Option Scheme and any options to be granted by the Company under the New Share Option Scheme.

### **POSSIBLE ADJUSTMENT TO THE SHARE OPTIONS**

As at the date of this announcement, the Company has an aggregate of 119,100,000 outstanding options (the “**Options**”) entitling the holders thereof to subscribe for an aggregate of 119,100,000 Shares with an exercise price of HK\$0.706 as to 59,550,000 Options and HK\$1.059 as to the remaining 59,550,000 Options, both granted by the Company under the Old Share Option Scheme.

The Share Consolidation may cause adjustments to the exercise price and the number of Consolidated Shares to be issued pursuant to the terms and conditions of the Options. Further details of such adjustment, if required to be made, will be disclosed in further announcement(s).

Save for the Options, the Company has no outstanding warrants, convertibles, options or derivatives and conversion rights or other similar rights which are convertible or exchangeable into Shares as at the date of this announcement.

## **CHANGE IN BOARD LOT SIZE**

The Shares are currently traded on the Stock Exchange in board lot size of 4,000 Shares. The Board also proposes that subject to and upon the Share Consolidation becoming effective, the board lot size be changed from 4,000 Shares to 10,000 Consolidated Shares (the “**Change in Board Lot Size**”). The Change in Board Lot Size ensures that the value of each board lot of the Consolidated Shares would be more than HK\$2,000 and minimises transaction and registration costs in respect of transfer of Consolidated Shares. The Board considers the Change in Board Lot Size to be in the interests of the Company and its Shareholders as a whole.

## **ARRANGEMENT FOR MATCHING ODD LOTS**

Fractional Consolidated Shares will be disregarded and not issued to the Shareholders but all such fractional Consolidated Shares will be aggregated and, if possible, sold for the benefit of the Company.

In order to alleviate the difficulties arising from the odd lots of Consolidated Shares arising from the Share Consolidation, the Company has procured an agent to provide matching services for sale and purchase of odd lots of Consolidated Shares for Shareholders. Details of such arrangement will be set out in the circular (the “**Circular**”) containing, among other things, further details of the Share Consolidation to be despatched to the Shareholders as soon as practicable.

## **EXPECTED TIMETABLE**

The expected timetable for the implementation of the Share Consolidation is set out below.

Despatch of the Circular regarding, among other things,

the Share Consolidation . . . . . Wednesday, 19 December 2012

Latest time for lodging proxy forms for the EGM . . . . . Monday, 14 January 2013 before 11:30 a.m.

Date and time of the EGM . . . . . Wednesday, 16 January 2013 at 11:30 a.m.

Publication of the poll results of the EGM . . . . . Wednesday, 16 January 2013

***The following events are conditional on the fulfillment of the conditions for the implementation of the Share Consolidation***

The Share Consolidation becomes effective . . . . . Thursday, 17 January 2013

Free exchange of existing certificates

(“**Existing Share Certificates**”) for the Shares

for new certificates (“**New Share Certificates**”)

for the Consolidated Shares commences . . . . . Thursday, 17 January 2013

- Dealings in the Consolidated Shares commence. . . . . 9:00 a.m. Thursday, 17 January 2013
- Original counter for trading in existing Shares in  
board lots of 4,000 Shares temporarily closes . . . . . 9:00 a.m. Thursday, 17 January 2013
- Temporary counter for trading in board lots of  
800 Consolidated Shares (in the form of  
Existing Share Certificates) opens . . . . . 9:00 a.m. Thursday, 17 January 2013
- Original counter for trading in Consolidated Shares  
in board lots of 10,000 Consolidated Shares  
(in the form of New Share Certificates) reopens. . . . . 9:00 a.m. Thursday, 31 January 2013
- Parallel trading in the Consolidated Shares  
(in the form of New Share Certificates and  
Existing Share Certificates) commences. . . . . 9:00 a.m. Thursday, 31 January 2013
- Designated broker starts to stand in the market to  
provide matching services for the sale and purchase  
of odd lots of Consolidated Shares . . . . . 9:00 a.m. Thursday, 31 January 2013
- Temporary counter for trading in Consolidated Shares  
in board lots of 800 Consolidated Shares  
(in the form of Existing Share Certificates) closes . . . . . 4:00 p.m. Monday, 25 February 2013
- Parallel trading in the Consolidated Shares  
(in the form of New Share Certificates and  
Existing Share Certificates) ends . . . . . 4:00 p.m. Monday, 25 February 2013
- Designated broker ceases to stand in the market to  
sell and purchase odd lots of Consolidated shares . . . . . 4:00 p.m. Monday, 25 February 2013
- Free exchange of Existing Share Certificates for  
New Share Certificates ends. . . . . Wednesday, 27 February 2013

*Note:* All times and dates refer to Hong Kong local times and dates

## **EXCHANGE OF SHARE CERTIFICATES**

Subject to the Share Consolidation becoming effective, Shareholders may submit their Existing Share Certificates to the Company's branch share registrar in Hong Kong, Hong Kong Registrars Limited at Shops 1712-1716, 17/F, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong, in exchange for the New Share Certificates free of charge between 9:00 a.m. and 4:30 p.m. on any business day from Thursday, 17 January 2013 to Wednesday, 27 February 2013 (both dates inclusive). It is expected that the New Share Certificates will be available for collection within 10 Business Days after the submission of the Existing Share Certificates to Hong Kong Registrars Limited for exchange. From Thursday, 28 February 2013 onwards, exchange of Existing Share Certificates for New Share Certificates can only be made at a cost of HK\$2.50 (or such higher amount as may be allowed by the Stock Exchange from time to time) for each Existing Share Certificate cancelled or each New Share Certificate issued, whichever number of share certificates involved is higher. The Existing Share Certificates will only be valid for delivery, trading and settlement purposes for the period up to 4:00 p.m., Monday, 25 February 2013 and thereafter will not be accepted for delivery, trading and settlement purposes. However, all Existing Share Certificates will continue to be good evidence of legal title to such equivalent number of Consolidated Shares.

## **REASON FOR THE SHARE CONSOLIDATION**

The proposed Share Consolidation will increase the nominal value and trading price of each Share and decrease the total number of Shares in issue. The Board is of the view that the decrease in number of Shares as a result of the Share Consolidation will improve the liquidity in trading of the Consolidated Shares, thereby enabling the Company to attract more investors and broaden its Shareholders' base eventually. The Board considers that the implementation of the Share Consolidation is in the interests of the Company and its Shareholders as a whole and would not have any adverse effect on the financial position of the Company.

Other than the expenses to be incurred (including printing charges and professional fees) by the Company in relation to the Share Consolidation, the implementation thereof will not, by itself, affect the underlying assets, business operations, management or financial position of the Group or the interests of Shareholders as a whole.

## **GENERAL**

The Circular containing the information regarding, among other things, details of the Capitalisation Agreement (as supplemented by the Supplemental Capitalisation Agreement), the Subscription Agreement (as supplemented by the Supplemental Subscription Agreement), the Share Consolidation, the trading arrangements in respect of the Consolidated Shares and a notice of EGM will be despatched to the Shareholders as soon as practicable.



The EGM will be convened and held to consider and, if thought fit, approve the Share Consolidation and the matters contemplated thereunder. As no Shareholder has a material interest in the Share Consolidation which is different from other Shareholders, no Shareholder is required to abstain from voting on the resolution in respect of the Share Consolidation at the EGM.

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

Hong Kong, 5 December 2012

*As at the date of this announcement, the executive Directors are Mr. Chan Wai Lun Anthony (Chairman), Mr. Yue Wai Keung (CEO) 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, Dr. Lee Chung Mong and Mr. Li Wing Sum Steven.*

*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 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](http://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](http://www.ruifengholdings.com).*