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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)

COMPLETION OF PLACING OF EXISTING SHARES AND SUBSCRIPTION OF NEW SHARES

The Board is pleased to announce that completion of the Placing took place on 11 May 2012 and a total of 112,000,000 Placing Shares were successfully placed to not less than six independent Placers at the Placing Price.

The Board is also pleased to announce that all the conditions of the Subscription had been fulfilled and completion of the Subscription took place on 23 May 2012 whereby a total of 112,000,000 Subscription Shares were allotted and issued to the Subscriber at the Subscription Price.

The net proceeds from the Subscription are approximately HK\$21.73 million.

Reference is made to the announcement (the “**Announcement**”) of the Company dated 11 May 2012 relating to the Placing of up to an aggregate of 112,000,000 existing Placing Shares and the Subscription of up to 112,000,000 new Subscription Shares. Unless otherwise stated, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement.

The Board is pleased to announce that completion of the Placing took place on 11 May 2012 and a total of 112,000,000 Placing Shares were successfully placed to not less than six independent Placers at the Placing Price.

The Board is also pleased to announce that all the conditions of the Subscription had been fulfilled and completion of the Subscription took place on 23 May 2012 whereby a total of 112,000,000 Subscription Shares were allotted and issued to the Subscriber at the Subscription Price.

The net proceeds from the Subscription are approximately HK\$21.73 million. The net proceeds being raised per Share upon completion of the Placing and the Subscription are approximately HK\$0.194 per Share.

The following table sets out the shareholding structure of the Company prior to and upon completion of the Placing and the Subscription:

Shareholders	Immediately prior to completion of the Placing and the Subscription		Shareholding immediately after completion of the Placing but before completion of the Subscription		Shareholding immediately after completion of the Placing and the Subscription	
	<i>Number of</i>		<i>Number of</i>		<i>Number of</i>	
	<i>Shares</i>	<i>Approximate %</i>	<i>Shares</i>	<i>Approximate %</i>	<i>Shares</i>	<i>Approximate %</i>
The Subscriber (<i>note 1</i>)	775,000,000	15.9%	663,000,000	13.7%	775,000,000	15.6%
Yu, Won Kong Dennis	4,218,000	0.1%	4,218,000	0.1%	4,218,000	0.1%
Black Sea (<i>note 2</i>)	1,100,000,000	22.7%	1,100,000,000	22.7%	1,100,000,000	22.2%
Xu Ziming	664,020,000	13.7%	664,020,000	13.7%	664,020,000	13.4%
Public Shareholders						
The Placees	–	–	112,000,000	2.3%	112,000,000	2.3%
Other public Shareholders	<u>2,308,580,617</u>	<u>47.6%</u>	<u>2,308,580,617</u>	<u>47.5%</u>	<u>2,308,580,617</u>	<u>46.4%</u>
Total	<u>4,851,818,617</u>	<u>100.0%</u>	<u>4,851,818,617</u>	<u>100.0%</u>	<u>4,963,818,617</u>	<u>100.0%</u>

Note:

1. The Subscriber, Inno Smart Group Limited, a company incorporated in the British Virgin Islands with limited liability and is beneficially owned as to 50% by Mr. Yu Won Kong, Dennis (an executive Director) and as to 50% by Mr. Yue Wai Keung (an executive Director).
2. Black Sea Horizon Investment Holdings Limited (“Black Sea”), a company incorporated in Hong Kong with limited liability, is beneficially owned as to 60% by Ms. Zhao Shu Min, and the remaining 40% is beneficially and jointly owned by Mr. Chan Wai Lun Anthony (the chairman and executive Director) and Chan Kin Wah Daniel.

By order of the Board
Ruifeng Petroleum Chemical Holdings Limited
Yue Wai Keung
Chairman

Hong Kong, 23 May 2012

As at the date of this announcement, the board comprises Mr. Chan Wai Lun Anthoy (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 directors; Dr. Chen Tzyh-Trong and Dr. Lee Chung Mong 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.ruifengholdings.com.