恒阳

HENGYANG PETROCHEMICAL LOGISTICS LIMITED

(Incorporated in Singapore on 23 April 2008)
(Company Registration Number: 200807923K)

COMPLETION OF THE PROPOSED DISPOSAL OF THE 85% EQUITY INTEREST IN JIANGSU XINHENG SUPPLY CHAIN MANAGEMENT SERVICES CO., LTD.

Unless otherwise defined or the context requires otherwise, capitalised terms used herein shall bear the same meanings ascribed to them in the Previous Announcement as defined below.

The Board refers to the Company's announcement dated 11 January 2021 (the "**Previous Announcement**") on the disposal of the Group's 85% equity interest in Jiangsu Xinheng Supply Chain Management Services Co., Ltd. ("**Jiangsu Xinheng**"). It wishes to update shareholders that the Proposed Disposal was duly completed and that the Group has received the full consideration of RMB18,062,500 (equivalent to approximately S$3,678,717) for the Sale Equity on 7 September 2021.

By Order of the Board

GU WEN LONG
Chairman and Chief Executive Officer

7 September 2021

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*This announcement has been reviewed by the Company's Sponsor, Xandar Capital Pte Ltd ("**Sponsor**") for compliance with the relevant rules of the Listing Manual Section B: Rules of Catalist of the Singapore Exchange Securities Trading Limited (the "**SGX-ST**"). This announcement has not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this announcement including the correctness of any of the statements or opinions made or reports contained in this announcement. The contact person for the Sponsor is Ms Pauline Sim, Head of Corporate Finance, at 3 Shenton Way, #24-02 Shenton House, Singapore 068805, telephone (65) 6319 4954.*