HENGYANG PETROCHEMICAL LOGISTICS LIMITED

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

UNAUDITED FINANCIAL STATEMENTS AND DIVIDEND ANNOUNCEMENT FOR FINANCIAL YEAR ENDED 31 DECEMBER 2018 ("FY2018")

PART I – INFORMATION REQUIRED FOR ANNOUNCEMENTS OF QUARTERLY (Q1, Q2 & Q3), HALF-YEAR AND FULL YEAR RESULTS

1(a)(i) A statement of comprehensive income for the group together with a comparative statement for the corresponding period of the immediately preceding financial year

The operations of Hengyang Petrochemical Logistics Limited (the "Company") and its subsidiaries (the "Group") are principally conducted in People's Republic of China ("PRC"). Accordingly, the consolidated financial statements have been prepared in the Chinese Renminbi ("RMB"), being the presentation currency of the Group.

As announced on 22 May 2017, the Group has completed the transfer of 49% of the equity interest of PRC wholly-owned subsidiary, Jiangyin Foreversun Chemical Logistics Co Ltd (the "China Holdco") to Citic Port Investment Co., Ltd. ("CITIC Port").

As a result, the Group loses its practicable ability to direct the relevant activities of this subsidiary and has derecognised the assets and liabilities of China Holdco from the Group's consolidated financial statements. That is, the assets and liabilities of China Holdco are no longer consolidated in the Group financial statements. Subsequently, the Group has applied the equity method of accounting for the remaining 51% interests in China Holdco as an investment under "Investment in Joint Venture".

The financial statements being presented reflect the equity method of accounting for the remaining 51% interests in China Holdco as an investment under "Investment in Joint Venture".

The Group's effective interest in China Holdco is 33.15% as China Holdco is held through 65% owned Hengyang Holding Pte. Ltd. ("HHPL")

China Holdco effectively controls our entire PRC business and operations (collectively，the China Holdco and its subsidiaries are defined as "the China Holdco Group").

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	Group		
	FY2018 (Unaudited) RMB'000	FY2017 (Audited) RMB'000	% (+/-)
Revenue	**-**	**-**	**-**
Cost of sales	-	-	-
Gross profit	**-**	**-**	**-**
Other income	1,405	2,127	(33.9)
Administrative and other expenses	(5,251)	(5,948)	(11.7)
Share of result of joint venture	(21,526)	(25,654)	(16.1)
Loss before tax	**(25,372)**	**(29,475)**	**(13.9)**
Income tax expense	(37)	-	(100.0)
Loss from continuing operations	(25,409)	(29,475)	(13.8)
Discontinued operation：			
Profit from discontinued operations	-	204,154	(100.0)
Net (loss)/profit for the financial year	**(25,409)**	**174,679**	**nm**
Other comprehensive income:			
Reclassification of foreign currency translation reserve	-	270	(100.0)
Total comprehensive income for the financial year	**(25,409)**	**174,949**	**nm**
(Loss)/Profit attributable to:			
Owners of the parent			
Loss from continuing operation	(17,846)	(20,746)	(14.0)
Profit from discontinued operation	-	132,420	(100.0)
(Loss)/Profit for the year attributable to owners of the Company	**(17,846)**	**111,674**	**nm**
Non-controlling interests			
Loss from continuing operation	(7,563)	(8,729)	(13.4)
Profit from discontinued operation	-	71,734	(100.0)
(Loss)/Profit for the year attributable to non-controlling interests	**(7,563)**	**63,005**	**nm**
Total Comprehensive Loss attributable to:			
Owners of the parent	(17,846)	111,944	nm
Non-controlling interests	(7,563)	63,005	nm
	(25,409)	**174,949**	**nm**

Note: nm denotes not meaningful.

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Income Statement of China Holdco Group for the financial year ended 31 December 2018:

For a better understanding of China Holdco Group's operational performance, the Income Statement of China Holdco Group is shown below:

	FY2018 (Unaudited) RMB'000	Jan-May 2017 (Audited) RMB'000	Jun-Dec 2017 (Audited) RMB'000	FY2017 (Audited) RMB'000
Revenue[1]	**442,652**	**72,506**	**125,869**	**198,375**
Cost of sales	(431,102)	(66,682)	(119,651)	(186,333)
Gross profit	**11,550**	**5,824**	**6,218**	**12,042**
Other income	15,468	747	7,330	8,077
Compensation from insurer[2]	14,650	-	-	-
Administrative and other expenses	(51,357)	(16,825)	(50,164)	(66,989)
Finance costs	(30,209)	(9,339)	(11,322)	(20,661)
Loss before tax	**(39,898)**	**(19,593)**	**(47,938)**	**(67,531)**
Income tax credit / (expense)	2,000	(1,434)	528	(906)
Loss for the financial year	**(37,898)**	**(21,027)**	**(47,410)**	**(68,437)**
Non-controlling interest	60	-	413	-
Owners of China Holdco	**(37,958)**	**-**	**(47,823)**	**-**
51% share proportion	51%	-	51%	-
Share of result of China Holdco	**(19,359)**	**-**	**(24,390)**	**-**
Depreciation and amortisation on fair value adjustment[3]	(2,167)	-	(1,264)	-
Share of result of joint venture	**(21,526)**	**-**	**(25,654)**	**-**

Note 1: Revenue for FY2018 includes a maiden revenue of RMB194.82 million from Jiangsu Xinheng Supply Chain Management Service Pte Ltd ("Jiangsu Xinheng"), an 85% owned subsidiary of China Holdco. Jiangsu Xinheng commences business in supply chain management and trading in chemical products this year and incurred a RMB0.01 million loss before and after tax for FY2018.

Note 2: This relates to Insurance claims of Deqiao Accident (Section 17) received in 1Q2018. This was a one-off and non-recurring item.

Note 3: The fair value adjustment arose from the initial recognition in May 2017 from fair value adjustment on property, plant and equipment and land use rights of the joint venture, and amortized over the useful life of these assets of the joint-venture.

1(b)(i) A statement of financial position (for the issuer and group), together with a comparative statement as at the end of the immediately preceding financial year.

	Group		Company	
	31.12.2018 (Unaudited) RMB'000	31.12.2017 (Audited) RMB'000	31.12.2018 (Unaudited) RMB'000	31.12.2017 (Audited) RMB'000
Non-current assets				
Investments in subsidiaries	-	-	267,472	267,472
Investment in joint venture	569,920	591,446	-	-
	569,920	591,446	267,472	267,472
Current assets				
Trade and other receivables	15	15	-	-
Amount owing by related parties	188	185	6	6
Amount owing by subsidiaries	-	-	10,542	60,385
Current income tax recoverable	-	20	-	-
Cash and cash equivalents	87,851	92,738	49,831	3,677
	88,054	92,958	60,379	64,068
Less:				
Current liabilities				
Trade and other payables	1,186	2,000	660	1,394
Amount owing to directors	902	794	902	794
Amount owing to a subsidiary	-	-	30,037	29,299
	2,088	2,794	31,599	31,487
Net current assets	85,966	90,164	28,780	32,581
Less:				
Non-current liability				
Derivative financial instrument	4,366	4,681	-	-
Net assets	651,520	676,929	296,252	300,053
Equity				
Share capital	289,064	289,064	289,064	289,064
Other reserve	83,004	83,004	-	-
Retained earnings	61,492	79,338	7,188	10,989
Equity attributable to owners of the parent	433,560	451,406	296,252	300,053
Non-controlling interests	217,960	225,523	-	-
Total equity	651,520	676,929	296,252	300,053

1(b)(ii) Aggregate amount of Group's borrowings and debts security.

The borrowings which exist in the China Holdco Group and the assets and liabilities of China Holdco Group are no longer consolidated in the Group financial statements.

1(c)(i) A statement of cash flows (for the group), together with a comparative statement for the corresponding period of the immediately preceding financial year.

	Group	
	FY2018 (Unaudited) RMB'000	FY2017 (Audited) RMB'000
Operating activities		
Loss before income tax from continuing operations	(25,372)	(29,475)
Profit before income tax from discontinued operations	-	205,588
(Loss)/Profit before income tax	(25,372)	176,113
Adjustments for:		
Depreciation of property, plant and equipment	-	15,199
Amortisation for land use rights	-	828
Change in fair value of derivative financial instrument	(315)	(605)
Loss of control in subsidiaries	-	(225,181)
Share of result of joint venture	21,526	25,654
Loss on property, plant and equipment written off	-	280
Interest income	(1,090)	(1,339)
Interest expense	-	9,339
Unrealised foreign exchange loss	-	(16)
Operating cash flows before working capital changes	(5,251)	272
Working capital changes:		
Trade and other receivables (including related parties)	(3)	(11,571)
Trade and other payables (including directors and related parties)	(706)	37,207
Cash (used in)/generated from operations	(5,960)	25,908
Interest paid	-	(260)
Income tax	(17)	(668)
Net cash (used in)/generated from operating activities	(5,977)	24,980
Investing activities		
Acquisition of property, plant and equipment	-	(56,904)
Downpayment paid to purchase land use right	-	(32,750)
Proceeds from disposal of subsidiary	-	246,462
Interest received	1,090	1,339
Net cash generated from investing activities	1,090	158,147
Financing activities		
Proceeds from borrowings	-	25,886
Repayment of borrowings	-	(87,116)
Dividends paid to non-controlling interests	-	(32,000)
Interest paid and capitalised	-	(8,139)
Net cash used in financing activities	-	(101,369)
Net change in cash and cash equivalents	(4,887)	81,758
Cash and cash equivalents at beginning of the financial year	92,738	10,949
Effect of exchange rate changes on cash and cash equivalents	-	31
Cash and cash equivalents at end of the financial year	87,851	92,738

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1(d)(i) A statement (for the issuer and group) showing either (i) all changes in equity or (ii) changes in equity other than those arising from capitalisation issues and distributions to shareholders, together with a comparative statement for the corresponding period of the immediately preceding financial year.

Company (RMB'000)	Share capital	Retained earnings/ (Accumulated losses)	Total equity
(Unaudited)			
Balance as at 1 January 2018	289,064	10,989	300,053
Loss for the financial year	-	(3,801)	(3,801)
Balance as at 31 December 2018	289,064	7,188	296,252

Company (RMB'000)	Share capital	Retained earnings/ (Accumulated losses)	Total equity
(Audited)			
Balance as at 1 January 2017	289,064	(43,329)	245,735
Profit for the financial year	-	54,318	54,318
Balance as at 31 December 2017	289,064	10,989	300,053

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Consolidated Statement of Changes in Equity

Group (RMB'000)	Share capital	Statutory common reserve	Other reserve	Foreign currency translation account	Retained earnings/ (Accumulated losses)	Equity attributable to owners of the parent	Non-controlling Interests	Total equity
(Unaudited)								
Balance as at 1 January 2018	**289,064**	**-**	**83,004**	**-**	**79,338**	**451,406**	**225,523**	**676,929**
Loss for the financial year	-	-	-	-	(17,846)	(17,846)	(7,563)	(25,409)
Balance as at 31 December 2018	**289,064**	**-**	**83,004**	**-**	**61,492**	**433,560**	**217,960**	**651,520**
(Audited)								
Balance as at 1 January 2017	**289,064**	**14,935**	**84,113**	**(270)**	**(50,222)**	**337,620**	**196,360**	**533,980**
Continuing operations								
Loss for the financial year	-	-	-	-	(20,746)	(20,746)	(8,729)	(29,475)
Discontinued operations								
Loss for the financial year	-	-	-	-	(13,892)	(13,892)	(7,135)	(21,027)
Loss of control in subsidiaries	-	-	-	-	146,312	146,312	78,869	225,181
Reclassification to profit or loss arising from loss of control in subsidiaries	-	-	-	270	-	270	-	270
Total comprehensive income for the financial year	**-**	**-**	**-**	**270**	**111,674**	**111,944**	**63,005**	**174,949**
Others								
Reclassification of reserves arising from loss of control in subsidiaries	-	(14,935)	(1,109)	-	17,886	1,842	(1,842)	-
Transactions with non-controlling interests								
Dividends	-	-	-	-	-	-	(32,000)	(32,000)
Balance as at 31 December 2017	**289,064**	**-**	**83,004**	**-**	**79,338**	**451,406**	**225,523**	**676,929**

1(d)(ii) Details of any changes in the company's share capital arising from rights issue, bonus issue, share buy-backs, exercise of share options or warrants, conversion of other issues of equity securities, issue of shares for cash or as consideration for acquisition or for any other purpose since the end of the previous period reported on. State the number of shares that may be issued on conversion of all the outstanding convertibles, if any, against the total number of issued shares excluding treasury shares and subsidiary holdings of the issuer, as at the end of the current financial period reported on and as at the end of the corresponding period of the immediately preceding financial year. State also the number of shares held as treasury shares and the number of subsidiary holdings, if any, and the percentage of the aggregate number of treasury shares and subsidiary holdings held against the total number of shares outstanding in a class that is listed as at the end of the current financial period reported on and as at the end of the corresponding period of the immediately preceding financial year.

There were no changes in the Company's share capital since the end of the previous period reported on and there were no outstanding convertibles, treasury shares or subsidiary holdings held as at 31 December 2017 and 31 December 2018.

1(d)(iii) To show the total number of issued shares excluding treasury shares as at the end of the current financial period and as at the end of the immediately preceding year.

	31.12.2018	**31.12.2017**
Total number of issued shares (excluding treasury shares)	203,461,883	203,461,883

The Company does not have any treasury shares as at 31 December 2018 and 31 December 2017.

1(d)(iv) A statement showing all sales, transfers, cancellation and/or use of treasury shares as at the end of the current financial period reported on.

Not applicable.

1(d)(v) A statement showing all sales, transfers, cancellation and/or use of subsidiary holdings as at the end of the current financial period reported on.

Not applicable.

2. Whether the figures have been audited or reviewed and in accordance with which auditing standard or practice.

The figures have neither been audited nor reviewed by the Group's auditors.

3. Where the figures have been audited or reviewed, the auditors' report (including any qualifications or emphasis of a matter).

Not applicable.

4. Whether the same accounting policies and methods of computation as in the Issuer's most recently audited financial statements have been applied.

The Group has adopted a new financial reporting framework, Singapore Financial Reporting Standards (International) (SFRS(I)s), on 1 January 2018 and has reported its first set of financial information under SFRS(I)s for the financial year ended 31 December 2018. In adopting SFRS(I)s, the Group is required to apply all of the specific transition requirements in SFRS(I)s 1 First-time Adoption of Singapore Financial Reporting Standards (International). The Group has also concurrently applied new major accounting standards (1) SFRS(I) 9 Financial instruments and (2) SFRS (I) 15 Revenue from Contracts with Customers. The adoption of the new financial reporting framework did not have any significant impact on the financial statements of the Group.

5. If there are any changes in the accounting policies and methods of computation, including any required by an accounting standard, what has changed, as well as the reasons for, and the effect of, the change.

Please refer to the above para 4.

6. Earnings per ordinary share of the Group for the current financial period reported on and the corresponding period of the immediately preceding financial year, after deducting any provision for preference dividends.

Earnings per ordinary share:	**Group**	
	FY2018 Unaudited	FY2017 Audited
Weighted average number of ordinary shares used in computation of basic EPS/LPS	203,461,883	203,461,883
(a) LPS from continuing operation—basic and diluted (RMB cents)	(8.77)	(10.20)
(b) EPS From discontinued operation—basic and diluted (RMB cents)	-	65.08

Notes:

(a) Basic earnings/loss per share is calculated by dividing the net profit for the financial year attributable to owners of the parent by the actual number of ordinary shares in issue during the financial year.

(b) Diluted EPS is the same as the basic EPS as the Group does not have any outstanding instruments convertible into, rights to subscribe for and options in respect of its ordinary shares during the respective financial year.

7. Net assets value (for the issuer and group) per ordinary share based on issued share capital excluding treasury shares of the issuer at the end of the (a) Current financial period reported on and (b) Immediately preceding financial year.

	Group		**Company**	
	31.12.2018 Unaudited	31.12.2017 Audited	31.12.2018 Unaudited	31.12.2017 Audited
Net asset value per ordinary share (RMB cents)	213.1	221.9	145.6	147.5

8. A review of the performance of the group to the extent necessary for a reasonable understanding of the group's business. It must include a discussion of the following:

(a) Any significant factors that affected the turnover, costs, and earnings of the group for the current financial period reported on, including (where applicable) seasonal or cyclical factors; and

(b) Any material factors that affected the cash flow, working capital, assets or liabilities of the group during the current financial period reported on.

Statement of comprehensive income of the Group

Other income of RMB1.41 million in FY2018 includes interest income and change in fair value of derivative financial instrument.

Administrative and other expenses of RMB5.25 million in FY2018 and RMB5.95 million in FY2017 are in respect of the Company and its 65% owned subsidiary HHPL.

Share of result of joint venture

The Group had recognised its share of result of joint venture loss of RMB21.53 million attributable to the Group's 51% share of loss from China Holdco Group. The loss would have been higher if not for the insurance compensation received relating to the Deqiao Accident.

The loss of RMB25.65 million in FY2017 was attributed to the Group's 51% share of loss from China Holdco Group from June to December.

Profit from discontinued operation attributed to China Holdco which amounted to RMB204.15 million in FY2017 comprising RMB225.18 million of gain on loss of control in subsidiaries and RMB21.03 million loss from discontinued operations of January to May. There was no profit from discontinued operations in FY2018.

Statement of financial position of the Group as at 31 December 2018

As at 31 December 2018, the Group recorded an investment in joint venture amounted to RMB569.92 million, which decreased by RMB21.53 million compared to RMB591.45 million as at 31 December 2017. The decrease was due to equity accounting for the share of loss of the joint venture.

Amount owing to directors increase from RMB0.79 million of FY2017 to RMB0.90million due to the accrual of directors' fee in FY2018.

The Group recorded a derivative financial instrument that amounted to RMB4.37 million, which was the grant of an Option to subscribe for additional 2% equity interest in China Holdco to CITIC Port for an aggregate consideration not exceeding RMB50.00 million. The exercise date of the Option is any date within one year period after the expiration of two years from the date of Completion of the Subscription and the Disposal.

Statement of Cash Flows of the Group for FY2018

As at 31 December 2018, the Group recorded cash and cash equivalents of RMB87.85 million as compared to RMB92.74 million as at 31 December 2017.

Cash flows for FY2018 are in respect of the Company and its 65% owned investment holding subsidiary Hengyang Holding Pte Ltd ("HHPL").

9. Where a forecast, or a prospect statement, has been previously disclosed to shareholders, any variance between it and the actual results.

The Group has not issued any forecast.

10. A commentary at the date of the announcement of the significant trends and competitive conditions of the industry in which the group operates and any known factors or events that may affect the group in the next reporting period and the next 12 months.

China's gross domestic product expanded 6.6% in FY2018 after registering 6.4% in 4Q2018. This is the slowest since 1990 but slightly above the government's target of 6.5%. Market conditions remain challenging due to the on-going trade war between China and the USA and the new industrial development plan 2025 and the relocation of some low-tech and labour intensive industries.

With the new ecological protection initiative along the Yangtze river catchment region by the government, the main focus of our joint venture is to capitalise on the advantage of our strategic network of facilities established along Yangtze river which is in align with this initiative.

The Group will continue to seek opportunities for the development and growth of its business and operations. Due to the continued suspension of the operations of our Deqiao facility, the Group expects to report a loss for the current financial year.

11. Dividend

(a) Current Financial Period Reported On

Any dividend declared for the current financial period reported on?

No dividend has been declared or recommended for FY2018.

(b) Corresponding Period of the Immediately Preceding Financial Year

Any dividend declared for the corresponding period of the immediately preceding financial year?

No dividend has been declared or recommended for FY2017.

12. If no dividend has been declared/recommended, a statement to that effect and the reason(s) for that decision

No dividend has been declared for FY2018 as the Group had registered a loss.

13. Interested Person Transactions ("IPT")

If the Group has obtained a general mandate from shareholders for interested person transactions ("IPT") the aggregate value of such transactions as required under Rule 920(1)(a)(ii). If no IPT mandate has been obtained, a statement to that effect.

Name of Interested Person	Aggregate value of all interested person transactions during the financial period under review (excluding transactions less than $100,000 and transactions conducted under shareholders' mandated pursuant to Rule 920)	Aggregate value of all interested person transactions conducted under the existing shareholders' mandated pursuant to Rule 920 (excluding transactions less than $100,000)
	RMB'000	RMB'000
Provision of Petrochemical storage services and land transport services		
- Jinqiao Chemical(1)	-	4,569
- Shanghai Kangyang(2)	-	8
Interest expense charged		
- Jinqiao Chemical	-	5,219
- Wuhan Kangyang(2)	-	1,625
Gu Wenlong	-	769
Interest income charged	-	
- Jinqiao Chemical	-	1,530

Notes:

(1) Jinqiao Chemical is wholly-owned by Ms Sun Fang, the spouse of the **Chairman** and **Chief Executive Officer**.

(2) Shanghai Kangyang, Wuhan Kangyang and are controlled by Jinqiao Chemical.

PART II ADDITIONAL INFORMATION REQUIRED FOR FULL YEAR ANNOUNCEMENT

14. Segmented revenue and results for operating segments (of the group) in the form presented in the issuer's most recently audited annual financial statements, with comparative information for the immediately preceding year.

14 (a)(i) Business segments

	Service		Transportation		Development stage		Investment Holding		Elimination		Total	
	2018 (Unaudited) RMB'000	2017 (Audited) RMB'000	2018 (Unaudited) RMB'000	2017 (Audited) RMB'000	2018 (Unaudited) RMB'000	2017 (Audited) RMB'000	2018 (Unaudited) RMB'000	2017 (Audited) RMB'000	2018 (Unaudited) RMB'000	2017 (Audited) RMB'000	2018 (Unaudited) RMB'000	2017 (Audited) RMB'000
Revenue	-	-	-	-	-	-	-	-	-	-	-	-
Segment results	-	-	-	-	-	-	(5,251)	(5,948)	-	-	(5,251)	(5,948)
Interest income	-	-	-	-	-	-	1,405	2,127	-	-	1,405	2,127
Finance costs	-	-	-	-	-	-	-	-	-	-	-	-
Share of result of joint venture	-	-	-	-	-	-	(21,526)	(25,654)	-	-	(21,526)	(25,654)
Operating loss	-	-	-	-	-	-	(25,372)	(29,475)	-	-	(25,372)	(29,475)
Income tax expense	-	-	-	-	-	-	(37)	-	-	-	(37)	-
Loss from continuing operations	-	-	-	-	-	-	(25,409)	(29,475)	-	-	(25,409)	(29,475)
Profit/(loss) from continued operations	-	(19,742)	-	1,632	-	(2,917)	-	225,181	-	-	-	204,154
Net profit/(loss) for the financial period	-	(19,742)	-	1,632	-	(2,917)	(25,409)	195,706	-	-	(25,409)	174,679
Segment assets	-	-	-	-	-	-	-	1,041,540	-	(357,156)	-	684,384
Segment liability	-	-	-	-	-	-	-	97,128	-	(89,653)	-	7,475
Other information												
Capital expenditure	-	27,739	-	25	-	14,454	-	-	-	-	-	42,218
Depreciation of property, plant and equipment	-	14,421	-	615	-	152	-	11	-	-	-	15,199
Amortisation charge of land use rights	-	828	-	-	-	-	-	-	-	-	-	828
Loss on property, plant and equipment written off	-	-	-	-	-	-	-	-	-	-	-	-

Reportable segments assets are reconciled to total assets as follows:

Reconciliation of reportable segment's liabilities to total liabilities:

	31.12.2018 (Unaudited) RMB'000	31.12.2017 (Audited) RMB'000
Segment assets	-	684,384
Current income tax recoverable	-	20
Total assets	-	684,404

Reportable segments liabilities are reconciled to total liabilities as follows:

	31.12.2018 (Unaudited) RMB'000	31.12.2017 (Audited) RMB'000
Setment liabilities	-	7,475

14 (a)(ii) Geographical segments

As the business of the Group is engaged entirely in the People's Republic of China, no reporting by geographical segments is presented.

15. In the review of performance, the factors leading to any material contribution to turnover and earnings by the operating segments.

Refer to Section 8 for details.

16. A breakdown of sales and operating profit/(loss) as follows:

	Group		
	Latest financial year RMB'000	Previous financial year RMB'000	% increase/ (decrease)
(a) Operating profit/loss after tax before deducting minority interests reported for first half year	(11,625)	215,519	(105)
(b) Operating loss after tax before deducting minority interests reported for second half year	(13,784)	(40,570)	(66)

There were no sales in both years.

17. Disclosure of person occupying a managerial position in the issuer or any of its principal subsidiaries who is a relative of a director or chief executive officer or substantial shareholder of the issuer pursuant to Rule 704(10) in the format below. If there are no such persons, the issuer must make an appropriate negative statement.

Name	Age	Family Relationship with any director and/or substantial shareholder	Current position and duties, and the year the position was first held	Details of changes in duties and position held, if any, during the year
Gu Fan	28	Daughter of Mr. Gu Wenlong, who is the executive chairman and CEO of the Company. Mr. Gu is also a controlling shareholder of the Company.	Investment & Development Manager since 1 March 2017. Ms. Gu Fan is responsible for facilitating the communication among the board members, investors and key management team; assisting with the Company's operations in Singapore; developing the Group's ASEAN clientele and overall ASEAN business development.	Not applicable

18. Updates to the Industrial Fire Which Happened on 22 April 2016 ("Accident")

Operations in the Deqiao facility had been suspended since 22 April 2016.

On 16 January 2019, Deqiao had obtained the approval from the government and commenced restoration works. The management expects the restoration works to be completed by June 2019. Deqiao's operations will commenced once approvals are obtained from the relevant government authorities.

19. Confirmation pursuant to Rule 720(1) of the Listing Manual

The Board of Directors of Hengyang Petrochemical Logistics Limited hereby confirms that the undertakings under Rule 720(1) of the Listing Manual have been obtained from all the directors and executive officers as required in the format set out in Appendix 7H.

GU WEN LONG
Chairman and Chief Executive Officer

DIONG TAI PEW
Lead Independent Director (AC Chairman)

HENGYANG PETROCHEMICAL LOGISTICS LIMITED
UNAUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2018

BY ORDER OF THE BOARD

GU WEN LONG
Chairman and Chief Executive Officer

28 February 2019

This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor, CIMB Bank Berhad, Singapore Branch ("Sponsor"), for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited ("SGX-ST"), this being the SGX-ST Listing Manual Section B: Rules of Catalist. The Sponsor has not independently verified the contents of this announcement. This announcement has not been examined or approved by the SGX-ST. The Sponsor and the SGX-ST assume 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.

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