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**HENGYANG PETROCHEMICAL LOGISTICS LIMITED**
(Incorporated in the Republic of Singapore)
(Company Registration No. 200807923K)
("**Company**", together with its subsidiaries the "**Group**")

**RESOLUTIONS PASSED AT THE ANNUAL GENERAL MEETING OF THE COMPANY**

The Annual General Meeting ("**AGM**") of Hengyang Petrochemical Logistics Limited (the "**Company**") was held on Wednesday, 22 April 2016, and voting was conducted by way of poll on all the proposed resolutions set out in the notice of AGM dated 7 April 2016 (the "**Notice of AGM**").

The board of directors (the "**Board**") of the Company is pleased to announce that all the resolutions set out in the Notice of AGM were duly passed.

The information as required under Rule 704(15) of the Singapore Exchange Securities Trading Limited ("**SGX-ST**") Listing Manual Section B: Rules of Catalist is set out below:

**(a) Breakdown of all valid votes cast at the AGM**

| **Resolution number and details** | | **Total number of shares represented by votes for and against the relevant resolution** | **FOR** | | **AGAINST** | |
|---|---|---|---|---|---|---|
| | | | **Number of shares** | **As a percentage of total number of votes for and against the resolution (%)** | **Number of shares** | **As a percentage of total number of votes for and against the resolution (%)** |
| **As Ordinary Business** | | | | | | |
| 1. | To receive and adopt the Audited Financial Statements of the Company for the financial year ended 31 December 2015, together with the Directors' Statement and Report of the Auditors thereon. | 171,476,300 | 171,476,300 | 100% | - | - |
| 2. | To re-elect Mr Tee Tuan Sem, a Director who retires | 171,476,300 | 171,476,300 | 100% | - | - |

| Resolution number and details | | Total number of shares represented by votes for and against the relevant resolution | FOR | | AGAINST | |
|---|---|---|---|---|---|---|
| | | | Number of shares | As a percentage of total number of votes for and against the resolution (%) | Number of shares | As a percentage of total number of votes for and against the resolution (%) |
| | pursuant to Article 91 of the Company's Articles of Association. | | | | | |
| 3. | To re-elect Mr Anthony Ng Koon Leng, a Director who retires pursuant to Article 91 of the Company's Articles of Association. | 171,476,300 | 171,476,300 | 100% | - | - |
| 4. | To approve the payment of Directors' Fees of S$255,700 for the financial year ending 31 December 2016 ("**FY2016**"). | 171,476,300 | 171,476,300 | 100% | - | - |
| 5. | To re-appoint Messrs BDO LLP as Auditors of the Company for FY2016 and to authorise the Directors of the Company to fix their remuneration. | 171,476,300 | 171,476,300 | 100% | - | - |
| **As Special Business** | | | | | | |
| 6. | To approve and adopt the Share Issue Mandate. | 171,476,300 | 171,476,300 | 100% | - | - |
| 7. | To approve and adopt the Shareholders' Mandate for Interested Person Transactions. | 57,376,300 | 57,376,300 | 100% | - | - |

Please refer to the Notice of AGM for the full version of the resolutions.

As more than 50% of the votes (present and voting) were cast in favour of each of the resolutions, all the above resolutions were duly passed as ordinary resolutions at the AGM.

**(b) Details of parties who have abstained from voting on any resolution(s), including the number of shares held and the individual resolution(s) on which they are required to abstain from voting**

The interested persons in respect of the Shareholders' Mandate for Interested Person Transactions, comprising Foreversun Holdings Co., Ltd. ("**Foreversun Holdings**") and Mr Gu Wen Long ("**Mr Gu**"), have abstained from voting on Resolution 7. Foreversun Holdings has an interest of 114,100,000 shares in the Company. Mr Gu holds 100% of the issued share capital of Foreversun Holdings. Mr Gu is thus deemed interested in the shares held by Foreversun Holdings by virtue of Section 7 of the Companies Act, Chapter 50 of Singapore.

**(c) Name of firm and/or person appointed as scrutineer**

Frontier Partners Pte. Ltd. was appointed as scrutineer for the AGM.

**BY ORDER OF THE BOARD**

Mr Gu Wen Long
Executive Chairman and Chief Executive Officer
22 April 2016

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*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 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.*

*The contact persons for the Sponsor are Mr Yee Chia Hsing, Head, Catalist and Mr Ken Lee, Associate Director, Investment Banking. The contact particulars are 50 Raffles Place, #09-01 Singapore Land Tower, Singapore 048623, Telephone: +65 6337 5115.*