HENGYANG PETROCHEMICAL LOGISTICS LIMITED

(Incorporated in Singapore on 23 April 2008)

(Company Registration Number: 200807923K)

(The "**Company**", and together with its subsidiaries, the "**Group**")

UPDATE ON THE INDUSTRIAL ACCIDENT AT DEQIAO FACILITY

Capitalised terms used herein shall have the same definitions ascribed to them in the Previous Announcements (as defined below), unless otherwise stated or the context otherwise requires.

1. INTRODUCTION

The Board of Directors of the Company refer to the Company's announcements dated 25 April 2016, 4 November 2016 and 21 December 2016 in relation to the Accident (collectively, the "**Previous Announcements**") and our most recent update on the Accident in our announcement for the half year results for the financial period ended 30 June 2020 dated 13 August 2020.

2. BRIEF DETAILS OF THE ACCIDENT

On the morning of 22 April 2016, an industrial fire had occurred at the storage facility ("**Deqiao Facility**") of the Company's subsidiary company, Jiangsu Deqiao Storage Co., Ltd. The fire was put out at around 1.50 a.m. on 23 April 2016, 16 hours after it started. Subsequent to the Accident, Deqiao Facility's operations have since been suspended.

3. ISSUANCE OF AN OFFICIAL OPERATING LICENSE

The Board of Directors of the Company is pleased to announce that on 3 September 2020, Deqiao Facility has obtained an official operating license from the relevant Chinese governmental authorities to officially resume its business operations.

BY ORDER OF THE BOARD

GU WEN LONG
Chairman and Chief Executive Officer
4 September 2020

This announcement has been reviewed by the Company's Sponsor, CIMB Bank Berhad, Singapore Branch ("Sponsor") in accordance with Rule 226(2)(b) of the Singapore Exchange Securities Trading Limited ("SGX-ST") Listing Manual Section B: Rules of Catalist. 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.

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