恒阳

HENGYANG PETROCHEMICAL LOGISTICS LIMITED

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

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an Extraordinary General Meeting ("**EGM**") of Hengyang Petrochemical Logistics Limited (the "**Company**") will be held on 28 April 2017 at 9.00 a.m. at Violet Room, The Chevrons, 48 Boon Lay Way, Singapore 609961 for the purpose of considering and, if thought fit, passing with or without modifications, the following resolution:

*All capitalised terms in this Notice of EGM which are not defined herein shall have the same meanings ascribed to them in the circular dated 13 April 2017 (the "**Circular**") to the Shareholders of the Company.*

ORDINARY RESOLUTION:-

(1) **THE PROPOSED ISSUE OF EQUITY INTEREST IN JIANGYIN FOREVERSUN CHEMICAL LOGISTICS CO., LTD. ("CHINA HOLDCO"), A SUBSIDIARY HELD BY THE COMPANY THROUGH HENGYANG HOLDING PTE. LTD. ("HHPL") AND EQUITY SUBSCRIPTION BY CITIC PORT INVESTMENT CO., LTD. ("CITIC PORT") AN INCOMING INVESTOR;**

(2) **THE PROPOSED DISPOSAL OF THE CHINA HOLDCO'S EQUITY INTEREST HELD BY HHPL TO CITIC PORT; AND**

(3) **THE PROPOSED GRANT OF OPTION TO CITIC PORT FOR EQUITY SUBSCRIPTION IN THE CHINA HOLDCO**

(COLLECTIVELY, THE "PROPOSED TRANSACTIONS")

THAT:

(a) approval be and is hereby given for HHPL and the China Holdco to fulfill their rights and obligations under the Subscription Agreement, Equity Transfer Agreement and Shareholders Agreement with CITIC Port pursuant to which (i) the China Holdco shall issue equity interest and CITIC Port shall subscribe for 37.2% of the enlarged equity interest of the China Holdco for an aggregate consideration of RMB450,000,000; (ii) 11.8% of the equity interest in the registered capital of the China Holdco held by HHPL shall be disposed to CITIC Port for an aggregate consideration of RMB142,900,000; and (iii) an option to subscribe for an additional 2% of the equity interest in the China Holdco shall be granted to CITIC Port which, upon exercise by CITIC Port for an aggregate consideration not exceeding RMB50,000,000 will result in CITIC Port acquiring 51% of the entire equity interest in the China Holdco on the terms and conditions set out in this Circular; and

(b) authority be and is hereby given to any of the Directors to take all such steps and to enter into and execute all commitments, transactions, deeds, agreements, arrangements, undertakings, indemnities, transfers, assignments and guarantees as they may deem fit, necessary, expedient and/or appropriate in order to implement, finalise and give full effect to the Proposed Transactions and/or any part of this ordinary resolution; with full power to assent to any conditions, modifications, revaluations, variations including but not limited to any amendments as may be required by any relevant authority/authorities or persons.

By Order of the Board

Hengyang Petrochemical Logistics Limited

Gu Wen Long
Executive Chairman and Chief Executive Officer
Singapore, 13 April 2017

Notes:

(1) (a) A member of the Company who is entitled to attend and vote at the Extraordinary General Meeting and who is not a relevant intermediary is entitled to appoint not more than two (2) proxies to attend and vote in his stead. Where such member appoints more than one (1) proxy, he/she shall specify the proportion of his/her shareholding to be represented by each proxy. A proxy need not be a member of the Company. If the appointer is a corporation, the proxy must be executed under seal or the hand of its duly authorized officer or attorney.

(b) A member of the Company who is entitled to attend and vote at the Extraordinary General Meeting and who is a relevant intermediary is entitled to appoint more than two (2) proxies to attend and vote in his stead. Where such member appoints more than one (1) proxy, the number and class of shares in relation to which each proxy has been appointed shall be specified in the form of proxy.

"Relevant intermediary" has the meaning ascribed to it in Section 181 of the Companies Act, Chapter 50.

(2) The instrument or form appointing a proxy, duly executed, must be deposited at the registered office of the Company at 8 Robinsons Road #13-00 ASO Building, Singapore 048544, not less than 48 hours before the time appointed for holding the Extraordinary General Meeting in order for the proxy to be entitled to attend and vote at the Extraordinary General Meeting.

(3) A member of the Company, which is a corporation, is entitled to appoint its authorized representative or proxy to vote on its behalf. A proxy need not be a member of the Company

(4) PERSONAL DATA PRIVACY By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the Extraordinary General Meeting and/or any adjournment thereof, a member of the Company (i) consents to the collection, use and disclosure of the member's personal data by the Company (or its agents or service providers) for the purpose of the processing, administration and analysis by the Company (or its agents or service providers) of proxies and representatives appointed for the Extraordinary General Meeting (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the Extraordinary General Meeting (including any adjournment thereof), and in order for the Company (or its agents or service providers) to comply with any applicable laws, listing rules, regulations and/or guidelines (collectively, the "**Purposes**"), (ii) warrants that where the member discloses the personal data of the member's proxy(ies) and/or representative(s) to the Company (or its agents or service providers), the member has obtained the prior consent of such proxy(ies) and/or representative(s) for the collection, use and disclosure by the Company (or its agents or service providers) of the personal data of such proxy(ies) and/or representative(s) for the Purposes, and (iii) agrees that the member will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the member's breach of warranty.

This notice 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**"). The Sponsor has not independently verified the contents of this notice. This notice has not been examined or approved by the SGX-ST. The Sponsor and the SGX-ST assume no responsibility for the contents of this notice, including the correctness of any of the statements or opinions made or reports contained in this notice.

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.