HENGYANG PETROCHEMICAL LOGISTICS LIMITED

(Incorporated in the Republic of Singapore)
(Company Registration No. 200807923K)

REQUEST FOR SUSPENSION

The board of directors (the "**Board**" or the "**Directors**") of Hengyang Petrochemical Logistics Limited (the "**Company**", and together with its subsidiaries, the "**Group**") refers to the trading halt that commenced on 13 October 2025.

The Board wishes to inform shareholders that on 10 October 2025, the Company was made aware that (i) itself, (ii) Mr. Gu Wenlong ("**Mr Gu**") (the Company's Executive Director, Chief Executive Officer and controlling shareholder) as well as (iii) Jiangyin Foreversun Chemical Logistics Co., Ltd. ("**China Holdco**") (a company in which 41.64% of its equity interests is indirectly owned by the Company) had been added to the Specially Designated Nationals List ("**SDN List**") by the United States Department of Treasury's Office of Foreign Assets Control ("**OFAC**").

Information on the SDN List's inclusion is accessible at:
https://ofac.treasury.gov/recent-actions/20251009

The U.S. Treasury's press release on the same is accessible at:
https://www.state.gov/releases/office-of-the-spokesperson/2025/10/sanctioning-entities-trading-in-iranian-petroleum-and-petrochemicals/

As at the date of this announcement, the Company is trying its best to assess the impact of the designations on the SDN List, including the potential financial and operational impact on the Group and any restrictions imposed by stakeholders. The Company will require some time to assess the potential implications of the designations on the Group's business activities, operations and stakeholder relationships.

The Company will also seek appropriate legal and professional advice in relation to the designations, including assessing the validity and basis of the designation and the possible avenues to seek the removal from the SDN List.

In view of the above, in accordance with the guidance issued by the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") in its Regulator's Column dated 7 March 2022, the Company will be requesting for the suspension of the trading of the Company's shares with immediate effect

Further announcements will be made to update shareholders as and when there are material developments.

BY ORDER OF THE BOARD

Mr Gu Wenlong
Executive Director and Chief Executive Officer
16 October 2025

*This announcement has been reviewed by the Company's Sponsor, Xandar Capital Pte Ltd ("**Sponsor**"). This announcement has not been examined or approved by the Singapore Exchange Securities Trading Limited (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.*