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

UPDATE ON THE PROPOSED INVESTMENT BY WUXI JINFAN INVESTMENT MANAGEMENT LIMITED PARTNERSHIP INTO JIANGYIN GOLDEN BRIDGE TRANSPORTATION CO., LTD.

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

The Board of Directors ("**Board**") of the Company refers to the Company's announcement dated 16 November 2015 ("**Investment Announcement**") and 30 November 2015 ("**Update Announcement**") in relation to Wuxi Jinfan Investment Management Limited Partnership's Proposed Investment in Golden Bridge, a subsidiary of the Company.

The Board wishes to announce that Jiangyin Foreversun Chemical Logistics Co., Ltd, a 65.00% owned subsidiary of the Company, had entered into a termination agreement with Wuxi Jinfan Investment Management Limited Partnership and Mr Gu Wenlong, pursuant to which Tranche 2 Investment, amounting to RMB400,000, had been terminated ("**Termination Agreement**"). Following the execution of the Termination Agreement, neither party shall have rights, claims or cause of action against the other party under or in connection with the termination of the Tranche 2 Investment.

The Termination Agreement is not expected to have a material impact on the net tangible assets and earnings per share of the Company for the current financial year ending 31 December 2016.

By Order of the Board

Mr Gu Wenlong
Executive Chairman and Chief Executive Officer
17 February 2016

---

*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 person for the Sponsor is Mr Yee Chia Hsing, Head, Catalist. The contact particulars are 50 Raffles Place, #09-01 Singapore Land Tower, Singapore 048623, Telephone: +65 6337 5115.