HENGYANG PETROCHEMICAL LOGISTICS LIMITED
(Incorporated in Singapore on 23 April 2008)
(Company Registration Number: 200807923K)

COMPLETION OF (I) THE PROPOSED INCREASE IN THE REGISTERED CAPITAL OF JIANGYIN FOREVERSUN CHEMICAL LOGISTICS CO., LTD. AND (II) THE PROPOSED DEBT CAPITALISATION EXERCISE AND PROPOSED IPT SUBSCRIPTION EXERCISE AS INTERESTED PERSON TRANSACTIONS

Hengyang Petrochemical Logistics Limited (the "**Company**", together with its subsidiaries, the "**Group**") refers to the Company's announcements dated 13 July 2022, 5 September 2022 and 12 September 2022, and the circular dated 19 August 2022 (the "**Circular**") in relation to the Proposed Increase in Registered Capital and the Proposed IPT Transactions. *Unless otherwise defined or the context requires otherwise, all capitalised terms used and not defined herein shall have the same meanings ascribed to them in the Circular.*

The Board of Directors of the Company is pleased to announce that Completion of the Proposed Increase in Registered Capital and the Proposed IPT Transactions has taken place on 20 January 2023.

Following Completion, the Group's effective interest in the China Holdco, held through the Company's wholly-owned subsidiary, Hengyang Holding Pte. Ltd. ("**HHPL**"), will be reduced from 49.0% to 41.64%.

Accordingly, following Completion, the equity holding structure of the China Holdco is as follows:

Name of shareholder	**Percentage of equity interest in the China Holdco immediately after the Completion**
HHPL	41.64%
Sinopec Chemical Sales Company Limited (中国石化化工销售有限公司)	49.16%
CITIC Port Investment Co., Ltd.	1.68%
Jiangyin Golden Bridge Chemical Co., Ltd.	7.52%
Total	**100%**

By Order of the Board

GU WEN LONG
Director and Chief Executive Officer

20 January 2023

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