



中华能源国际(新加坡)有限公司
CEFC International Limited

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FOR IMMEDIATE RELEASE

CEFC International to expand into quality downstream energy assets

SINGAPORE - 12 July 2016 - Mainboard-listed CEFC International Limited (“**CEFC International**” or the “**Company**” and together with its subsidiaries, the “**Group**”, 中华能源国际(新加坡)有限公司) is working towards expanding into quality downstream energy assets.

Currently, the Group's trading business is divided into two main parts (1) acting as the exclusive overseas procurement and sales platform for CEFC China Energy Company Limited (“CEFC China”) in respect of crude oil, refined petroleum products and other petrochemical products. There has been no change in strategy for this business segment. (2) The other part of the trading business is based on the acquisition of downstream oil and gas assets in Europe. This part of the trading business is closely tied with the proposed acquisition project in Europe that would be beneficial to the securing of stable quality trading resources.

Last September, the Group entered into a framework cooperation agreement with CEFC China and became CEFC China’s exclusive overseas procurement and sales platform in respect of crude oil, refined petroleum products, and other related commodities. With the expansion of CEFC China, this business continues to scale up, with improving efficiency and is managed by an experienced trading and operation team.

The Group announced in April this year that it has been in substantive negotiations with a party to acquire equity interests in a European company that currently owns established oil and gas distribution networks, logistics and storage facilities in the mid and downstream areas in Europe. This will help provide a stepping stone for the Group’s entry into the European market as well as facilitate the shift of related trading activities focus onto the platform in Europe

The Group’s future direction will capitalize on the above defined strategies, and continuously expand its footprint into the downstream distribution channels, acquire

quality assets, achieve good investment returns, and at the same time support the step of expansion of the Group's trading business, forming effective synergies between trading and assets and generate decent operating gains. As such, there are corresponding adjustments to the trading team, which is expected to be beneficial to the Group's mid and long term development.

- The End -

About CEFC International Limited

CEFC International Limited engages in the trading of petrochemical, fuel oil, and petroleum products, while actively exploring other opportunities along the distribution value chain to vertically integrate with its trading business and diversify its revenue stream. Aiming to evolve into an integrated downstream oil and gas company with a focus on trading, CEFC International leverages on its superior trading expertise, well established customer and supplier base, and well-defined investment strategy to accomplish its objective. It has operations in Singapore, Hong Kong, Japan, Malaysia, the People's Republic of China, while continuing to develop other international markets.

Issued for and on behalf of CEFC International Limited

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