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## **YUHUA ENERGY HOLDINGS LIMITED**

**裕華能源控股有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 2728)**

### **VOLUNTARY ANNOUNCEMENT BUSINESS UPDATE**

This is a voluntary announcement made by Yuhua Energy Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”).

The Company is pleased to announce that, on 29 August 2019, the Group entered into a product procurement framework agreement (the “**Framework Agreement**”) with a company in the People’s Republic of China based in Dalian, the People’s Republic of China which is engaged in petrochemical business (the “**Purchaser**”). Pursuant to the Framework Agreement, the Purchaser agrees that, during the period between 1 September 2019 and 31 December 2021, it will procure from the Group fuel oil products and petrochemical products from time to time, the aggregate purchase volume of which is expected to be not less than 1,200,000 tonnes with an aggregate purchase amount of not less than RMB6,000,000,000. The Purchaser will issue purchase order from time to time to purchase the Group’s products. The relevant member of the Group possesses the required dangerous chemical products operation licence (危險化學品經營許可證), which is a specific qualification entitling it to carry out export and import of oil products. However, it is noted that the aggregate purchase volume and the agreement purchase amount as stated in the Framework Agreement does not constitute a binding undertaking and promise by the Purchaser.

To the best of the Directors’ knowledge, information and belief having made all reasonable enquiry, the Purchaser and its ultimate beneficial owners are third parties independent of the Group and connected persons of the Group.

The shareholder of the Company and potential investors are advised to exercise caution when dealing in the securities of the Company, and if they are in doubt about their position, they should consult their professional advisers.

By order of the Board  
**Yuhua Energy Holdings Limited**  
**Yuan Hongbing**  
*Executive Director*

Hong Kong, 29 August 2019

*As at the date of this announcement, the Company has three executive Directors, namely Mr. Lin Caihuo (Chairman), Mr. Chen Jinle and Mr. Yuan Hongbing, one non-executive Director, namely Mr. Wang Shoulei, and three independent non-executive Directors, namely Mr. Liu Yang, Mr. Xu Changyin and Mr. Tche Heng Hou Kevin.*