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HANS ENERGY COMPANY LIMITED

漢思能源有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 554)

ANNOUNCEMENT

Reference is made to the announcements of the Company dated 8 December 2011 and 23 December 2011 in respect of the Appeal lodged by Vand Petro and Mr. An, the controlling shareholders of the Company, against the Judgment that (i) Pony HK shall be entitled to exercise the put option under the SPA and (ii) Vand Petro and Mr. An shall acquire back the 370,000,000 Shares, representing approximately 9.91% of the issued share capital of the Company, at a price of HK\$510,708,649.03 pursuant to the SPA.

The Company was informed by Vand Petro and Mr. An that according to the Appeal Judgment handed down by the Court of Appeal on 30 October 2012, the Appeal was dismissed. The Company understands that Vand Petro and Mr. An will seek leave to lodge an appeal against the Appeal Judgment with the Court of Final Appeal in Hong Kong and will apply for a further stay of the execution of the Judgment pending the outcome of the Final Appeal.

However, the Board notes that should the Final Appeal be unsuccessful and the Judgment be enforced, upon completion of the transfer of the 370,000,000 Shares from Pony HK to Vand Petro, Mr. An will, directly and indirectly through Extreme Wise and Vand Petro, hold in aggregate 3,136,593,980 Shares, representing approximately 84.03% of the issued share capital of the Company. The Company's public float as a result may fall below 25% as required by Rule 8.08 of the Listing Rules at which time the Company will be required to restore the public float in compliance with the Listing Rules.

Shareholders of the Company and investors are advised to exercise caution when dealing in the Shares.

APPEAL JUDGMENT

Reference is made to the announcements of the Company dated 8 December 2011 and 23 December 2011 in respect of the appeal (the "**Appeal**") lodged by Vand Petro-Chemicals (BVI) Company Ltd ("**Vand Petro**") and Mr. David An ("**Mr. An**"), the controlling shareholders of the Company, against the judgment which was handed down by the Court of First Instance of the High Court ("**CFI**") in Hong Kong on 30 November 2011 (the "**Judgment**"). In the

Judgment, CFI ruled that (i) Pony HK World Limited (“**Pony HK**”) shall be entitled to exercise the put option under the share purchase agreement dated 12 July 2007 (the “**SPA**”) and (ii) Vand Petro and Mr. An shall acquire back the 370,000,000 shares of the Company (the “**Shares**”), representing approximately 9.91% of the issued share capital of the Company, at a price of HK\$510,708,649.03 pursuant to the SPA.

The Company was informed by Vand Petro and Mr. An that according to the judgment of the Appeal (the “**Appeal Judgment**”) handed down by the Court of Appeal of the High Court (“**Court of Appeal**”) in Hong Kong on 30 October 2012, the Appeal was dismissed. The Company understands that Vand Petro and Mr. An will seek leave to lodge an appeal against the Appeal Judgment (the “**Final Appeal**”) with the Court of Final Appeal in Hong Kong and will apply for a further stay of the execution of the Judgment (the “**Application**”) pending the outcome of the Final Appeal.

IMPLICATIONS ON THE PUBLIC SHAREHOLDING

As at the date of this announcement, Mr. An, the controlling shareholder of the Company, directly and indirectly through Extreme Wise Investment Ltd (“**Extreme Wise**”) and Vand Petro held in aggregate 2,766,593,980 Shares, representing approximately 74.12% of the issued share capital of the Company.

However, the board of directors of the Company (the “**Board**”) notes that should the Final Appeal be unsuccessful and the Judgment be enforced, upon completion of the transfer of the 370,000,000 Shares from Pony HK to Vand Petro, Mr. An will, directly and indirectly through Extreme Wise and Vand Petro, hold in aggregate 3,136,593,980 Shares, representing approximately 84.03% of the issued share capital of the Company. The Company’s public float as a result may fall below 25% as required by Rule 8.08 of the Listing Rules at which time the Company will be required to restore the public float in compliance with the Listing Rules.

Further announcements will be made by the Company on the progress of the Final Appeal or the Application, and the level of public float as and when appropriate.

Shareholders of the Company and investors are advised to exercise caution when dealing in the Shares.

By Order of the Board
Hans Energy Company Limited
Fung Chi Kwan, Nicholas
Company Secretary

Hong Kong, 1 November 2012

As at the date of this announcement, the Board comprises four executive directors, namely, Mr. David An (Chairman), Mr. Fung Chi Kwan, Nicholas, Ms. Liu Zhijun and Mr. Zhang Lei and three independent non-executive directors, namely, Mr. Li Wai Keung, Mr. Liu Jian and Mr. Chan Chun Wai, Tony.