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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 21 March 2012, 12 June 2012, 6 March 2014, 26 March 2014, 17 April 2014 and 3 March 2015 in relation to: (a) an oil storage tanks lease agreement (the “**Oil Storage Tanks Lease Agreement**”) entered into between the Group (the “**Applicant**”) and SINOPEC Guangdong Oil Products Company* (中國石油化工股份有限公司廣東石油分公司) (the “**Respondent**”), a branch company of China Petroleum & Chemical Corporation (中國石油化工股份有限公司) (Stock Code: 386) on 29 December 2004; and (b) the grant of an arbitration award dated 5 March 2014 (the “**Arbitration Award**”) by the Guangzhou Arbitration Commission (廣州仲裁委員會) (the “**Arbitration Commission**”).

The board of directors of the Company (the “**Board**”) would like to inform the shareholders of the Company and potential investors that on 5 May 2015, the Applicant has entered into a settlement agreement (the “**Settlement Agreement**”) with the Respondent to settle the dispute in respect of the Oil Storage Tanks Lease Agreement. The Oil Storage Tanks Lease Agreement and the supplemental agreement to the Oil Storage Tanks Lease Agreement dated 14 September 2006 have been terminated pursuant to the Settlement Agreement. The Applicant agreed that it will withdraw its application to enforce the arbitration ruling (the “**Arbitration Ruling**”) made by the Arbitration Commission and waive the monetary amount, including default payment, that the Respondent is ordered to pay to the Applicant under the Arbitration Ruling. The Respondent agreed that it will withdraw its application to revoke the Arbitration Ruling, and will waive the rental of oil storage tanks that the Applicant is ordered to refund to the Respondent under the Arbitration Ruling. Each of the Applicant and the Respondent agreed to be responsible for its own arbitration fees, legal and other expenses incurred.

* For identification purpose only

The Applicant and the Respondent agreed that they will continue to incorporate in the storage business, and the Respondent agreed to assist the Applicant to identify new customer(s) to lease the oil storage tanks contemplated under the Oil Storage Tanks Lease Agreement.

By Order of the Board
Hans Energy Company Limited
David An
Chairman

Hong Kong, 5 May 2015

As at the date of this announcement, the board of directors of the Company 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. Chan Chun Wai, Tony and Miss Cheung Siu Yuen, Rose.

website: www.hansenergy.com