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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 announcement of the Company dated 8 December 2011 in respect of the Judgment that was handed down by the Court of First Instance of the High Court in Hong Kong on 30 November 2011 against Vand Petro and Mr. An, the controlling shareholders of the Company, that Pony HK shall be entitled to exercise the put option under the SPA, and 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 understands that Vand Petro and Mr. An have made an application on 8 December 2011 to the High Court in Hong Kong for a stay of execution of the Judgment and have lodged an appeal against the Judgment with the Court of Appeal and served a notice of appeal on Pony HK on 13 December 2011.

The Company was informed by Vand Petro and Mr. An that pursuant to an order by the High Court in Hong Kong on 22 December 2011, the execution of the Judgment will be stayed upon, inter alia, the term that a payment into court of HK\$510,708,649.03 plus interest be made within 21 days, and once the execution of the Judgment is stayed, the transfer of the 370,000,000 Shares will not take place until further order of the Court.

However, the Board notes that should the 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.

APPLICATION FOR A STAY OF EXECUTION OF THE JUDGMENT

Reference is made to the announcement of Hans Energy Company Limited (the “**Company**”) dated 8 December 2011 in respect of the judgment that was handed down by the Court of First Instance of the High Court in Hong Kong on 30 November 2011 (the “**Judgment**”) against Vand Petro-Chemicals (BVI) Company Ltd (“**Vand Petro**”) and Mr. David An (“**Mr. An**”), the controlling shareholders of the Company, that 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 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 understands that Vand Petro and Mr. An have made an application on 8 December 2011 to the High Court in Hong Kong for a stay of execution of the Judgment (the “**Application**”) and have lodged an appeal against the Judgment with the Court of Appeal and served a notice of appeal on Pony HK on 13 December 2011.

The Company was informed by Vand Petro and Mr. An that pursuant to an order by the High Court in Hong Kong on 22 December 2011, the execution of the Judgment will be stayed upon, inter alia, the term that a payment into court of HK\$510,708,649.03 plus interest be made within 21 days, and once the execution of the Judgment is stayed, the transfer of the 370,000,000 Shares will not take place until further order of the Court.

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 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 Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (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 Appeal 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.

On behalf of the Board
Hans Energy Company Limited
David An
Chairman

Hong Kong, 23 December 2011

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. Liu Jian and Mr. Chan Chun Wai, Tony.

website : www.hansenergy.com