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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, 23 December 2011 and 1 November 2012 in respect of the disputes between (i) Vand Petro and Mr. An, and (ii) Pony HK.

The CFI handed down the Judgment on 30 November 2011, ruling 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 appeal lodged by Vand Petro and Mr. An against the Judgment was dismissed by the Court of Appeal on 30 October 2012.

The Company understands that on 8 November 2012, Vand Petro and Mr. An have sought leave to lodge an appeal against the Appeal Judgment to the Court of Final Appeal and have made an application for a stay of execution of the Appeal Judgment.

The Company was informed by Vand Petro and Mr. An that pursuant to an order handed down by the Court of Appeal on 29 January 2013, Vand Petro and Mr. An are granted leave to appeal to the Court of Final Appeal on the condition that they pay HK\$400,000 into court within 28 days, and the execution of the Appeal Judgment is suspended pending the determination 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.

APPLICATION FOR LEAVE TO LODGE THE FINAL APPEAL

Reference is made to the announcements of the Company dated 8 December 2011, 23 December 2011 and 1 November 2012 in respect of the disputes between (i) Vand Petro-Chemicals (BVI) Company Ltd (“**Vand Petro**”) and Mr. David An (“**Mr. An**”), the controlling shareholders of the Company, and (ii) Pony HK World Limited (“**Pony HK**”).

The Court of First Instance of the High Court (“**CFI**”) in Hong Kong handed down a judgment (the “**Judgment**”) on 30 November 2011, ruling that (i) 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 appeal lodged by Vand Petro and Mr. An against the Judgment was dismissed by the Court of Appeal of the High Court (the “**Court of Appeal**”) in Hong Kong on 30 October 2012 (the “**Appeal Judgment**”).

The Company understands that on 8 November 2012, Vand Petro and Mr. An have sought leave to lodge an appeal against the Appeal Judgment (the “**Final Appeal**”) to the Court of Final Appeal (the “**Court of Final Appeal**”) in Hong Kong and have made an application for a stay of execution of the Appeal Judgment.

The Company was informed by Vand Petro and Mr. An that pursuant to an order handed down by the Court of Appeal on 29 January 2013, Vand Petro and Mr. An are granted leave to appeal to the Court of Final Appeal on the condition that they pay HK\$400,000 into court within 28 days, and the execution of the Appeal Judgment is suspended pending the determination 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 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, 31 January 2013

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.