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SHUANGHUA HOLDINGS LIMITED
雙樺控股有限公司

(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 1241)

SUPPLEMENTAL ANNOUNCEMENT
IN RELATION TO DISCLOSEABLE TRANSACTION
DISPOSAL OF 99.999% EQUITY INTEREST OF
SHANGHAI CITGOC PETROLEUM CO. LTD.

Reference is made to the announcement of Shuanghua Holdings Limited (the “**Company**”) dated 30 September 2019 (the “**Announcement**”) in relation to the disposal of 99.999% equity interest of Shanghai Citgoc Petroleum Co. Ltd.. Terms used herein shall have the same meanings as defined in the Announcement unless otherwise stated.

The Board would like to provide additional information relating to the ultimate beneficial owners of the Purchaser. As of the date of the Announcement, the ultimate beneficial owners of the Purchaser were Mr. Wang Jie (汪杰) and Ms. Wang Jiani (王佳妮). To the best of the Directors’ knowledge, information and belief and having made all reasonable enquiries, each of the Purchaser and its ultimate beneficial owners is an Independent Third Party (save that Mr. Wang Jie (汪杰) is an employee of the Group).

On behalf of the Board
Shuanghua Holdings Limited
Zheng Ping
Chairman

Hong Kong, 2 October 2019

As at the date of this announcement, the Board consists of three executive Directors, Mr. Zheng Ping, Ms. Zheng Fei and Ms. Tang Lo Nar, one non-executive Director, Ms. Kong Xiaoling, and three independent non-executive Directors, Ms. Guo Ying, Mr. He Binhui and Mr. Chen Lifan.