
FORWARD-LOOKING STATEMENTS

This prospectus contains forward-looking statements that relate to our current expectations and views of future events. These forward-looking statements are contained in a number of places throughout this prospectus. They relate to events that involve known and unknown risks, uncertainties and other factors, including those listed under “Risk Factors”, that could cause our actual results, performance or achievements to be materially different from any future results. These forward-looking statements include, among other things, statements relating to:

- our operations and business prospects;
- our strategies, plans, objectives and goals;
- our capital expenditure plans, future capital needs and funding plans;
- various business opportunities that we may pursue;
- timing and completion of our projects;
- projects under development;
- our financial condition and results of operations;
- expected trends in global and PRC coal and crude oil prices;
- expected growth in the demand for petrochemical, refined oil and coal-to-chemicals products;
- future developments, trends and conditions in the petrochemicals, oil refining and coal-to-chemicals industries in China and other countries into which we intend to develop our operations;
- general political and economic conditions in China and elsewhere;
- macroeconomic measures taken by the PRC government to manage economic growth;
- the regulatory environment and industry outlook in general for the industries discussed herein;
- expected challenges faced by the petrochemicals, oil refining and coal-to-chemicals industries in general;
- the competitive markets for our products and the actions and developments of our competitors;
- exchange rate fluctuations and developing regulations and restrictions, including tariffs and environmental regulations, in each case pertaining to China and the industries and markets in which we operate;
- capital markets developments;
- our dividend policy;

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- other statements in this prospectus that are not historical fact; and
- other factors discussed in “Risk Factors”, “Business”, “Financial Information” and “Future Plans and Use of Proceeds” beyond our control.

Forward-looking statements may and often do differ materially from actual results. The forward-looking statements made in this prospectus relate only to events or information as of the date on which the statements are made in this prospectus. Except as required by law, we undertake no obligation to update or revise publicly any forward-looking statements, whether as a result of new information, future events or otherwise, after the date on which the statements are made or to reflect the occurrence of anticipated events. You should read this prospectus completely and with the understanding that our actual future results or performance could be different from what we expect.

In addition, the words “aim”, “intend”, “plan”, “believe”, “expect”, “estimate”, “anticipate”, “may”, “might”, “could”, “would”, “should”, “will”, “is/are likely to” or other similar expressions, as they relate to us, are intended to identify a number of these forward-looking statements. Such statements reflect the current views of our Directors with respect to future events and are subject to certain risks, uncertainties and assumptions, including the risk factors described in this prospectus. While our Directors have exercised reasonable care with respect to the forward-looking statements made throughout this prospectus, should one or more of these risks or uncertainties materialize, or should the underlying assumptions prove to be incorrect, our business, results of operations and financial condition could be adversely affected and could vary materially from those described herein as anticipated, believed or expected. Accordingly, such statements are not a guarantee of future performance and you should not place undue reliance on such forward-looking information. Moreover, the inclusion of forward-looking statements should not be regarded as representations by us that our plans and objectives will be achieved or realized.