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SINO UNION PETROLEUM & CHEMICAL INTERNATIONAL LIMITED
中聯石油化工有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 346)

VOLUNTARY ANNOUNCEMENT

Reference is made to the announcement of Sino Union Petroleum & Chemical International Limited (the “**Company**”) dated 14 August 2009 in relation to, among others, the possible fund raising activities of the Company.

The board of directors (the “**Board**”) of the Company is pleased to announce that the Company entered into an engagement agreement (the “**Agreement**”) on 17 August 2009 with Nomura International (Hong Kong) Limited (“**Nomura**”), an entity regulated by the Securities and Futures Commission of Hong Kong, and a member of an independent international financial services group that engages in, inter alia, securities trading and brokerage activities, investment banking and financial advisory services. Under the Agreement, Nomura is engaged as the sole financial adviser and placing agent to the Company, on an exclusive basis, in connection with the proposed fund raising activity for a period from the date of the Agreement to 10 November 2009, or such later date as mutually agreed in writing between the Company and Nomura, or earlier terminated in accordance with the provisions of the Agreement.

Pursuant to the Agreement, Nomura shall, on a reasonable endeavour basis, assist the Company to raise not less than HK\$2 billion by way of private placement of securities, including but not limited to placement of common shares and listed convertible bonds, in the Company and/or its subsidiaries (the “**Proposed Placement**”). The completion of the Proposed Placement will be subject to the prevailing market conditions, pricing of the securities, signing of satisfactory transaction documentation, results of negotiations with the potential investor(s), the action of the Company, its shareholders and other interested parties (if any), regulatory approvals and other factors.

* *For identification purposes only*

The purpose of the Proposed Placement is to provide funding for the Company for (i) the development of coal mining business; (ii) the exploration and operation of the oilfields in the Republic of Madagascar; (iii) the development of the petrol station business in the Republic of Madagascar; and (iv) the working capital needs of the Company.

The Board wishes to emphasize that the Proposed Placement may or may not proceed. Investors are urged to exercise caution when dealing in the securities of the Company.

By Order of the Board
Sino Union Petroleum & Chemical International Limited
Chui Say Hoe
Executive Director

Hong Kong, 17 August 2009

As at the date of this announcement, the Board comprises:

Executive Directors

Dr. Wang Tao
Mr. Wang Sen Hao
Dr. Hui Chi Ming
Mr. Cheung Shing
Dr. Chui Say Hoe
Dr. Ching Men Ky, Carl
Mr. Cui Yeng Xu
Ms. Ohei Fibiolla Irianni

Non-executive Directors

Dr. Fok Chun Wan, Ian
Mr. Chow Charn Ki, Kenneth

Independent Non-executive Directors

Dr. Yu Sun Say
Mr. Ng Wing Ka
Mr. Edmund Siu