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延長石油國際有限公司

YANCHANG PETROLEUM INTERNATIONAL LIMITED

(incorporated in Bermuda with limited liability)

(Stock Code: 00346)

DELAY IN DESPATCH OF CIRCULAR IN RELATION TO RENEWAL OF CONTINUING CONNECTED TRANSACTIONS

Reference is made to the announcement of the Company dated 30 December 2016 (the “**Announcement**”) in relation to, among other things, the renewal of the Continuing Connected Transactions regarding the supply of refined oil. Capitalised terms used herein shall have the same meanings as those defined in the Announcement unless the context requires otherwise.

As disclosed in the Announcement, a circular which includes, among other things, details of the renewal of the Continuing Connected Transactions, a letter from the Independent Board Committee, a letter from the Independent Financial Adviser setting out its advice in relation to the Continuing Connected Transactions and a notice to convene the SGM will be despatched to the Shareholders on or before 28 February 2017. As additional time is required to prepare and finalise certain information to be included in the circular, the despatch of the circular will be postponed to a date falling on or before 31 March 2017.

By order of the Board
Yanchang Petroleum International Limited
Li Yi
Chairman

Hong Kong, 28 February 2017

Executive Directors:

Mr. Li Yi (*Chairman*)
Mr. Bruno Deruyck (*Chief Executive Officer*)
Mr. Shen Hao
Ms. Sha Chunzhi
Mr. Li Jun
Mr. Tan Meng Seng

Independent Non-Executive Directors:

Mr. Ng Wing Ka
Mr. Leung Ting Yuk
Mr. Sun Liming
Dr. Mu Guodong