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勝利管道
SHENGLI PIPE

SHENGLI OIL & GAS PIPE HOLDINGS LIMITED

勝利油氣管道控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1080)

FOURTH SUPPLEMENTAL AGREEMENT IN RELATION TO PROPOSED ACQUISITION OF 56% OF THE ALLOTTED AND ISSUED SHARE CAPITAL OF BLOSSOM TIME

Reference is made to the announcements of Shengli Oil & Gas Pipe Holdings Limited (the “**Company**”) dated 29 March 2015, 29 September 2015, 27 May 2016 and 24 January 2017 (the “**Announcements**”) regarding, among other matters, the discloseable transaction in relation to the acquisition of the Sale Shares by the Transferee, a direct wholly-owned subsidiary of the Company, from the Transferor pursuant to the terms and conditions of the Share Transfer Agreement, the Supplemental Agreement, the Second Supplemental Agreement and Third Supplemental Agreement.

Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Announcements.

FOURTH SUPPLEMENTAL AGREEMENT

Background

As disclosed in the Announcements, the Closing Conditions to the Share Transfer Agreement should be fulfilled or waived on or before the Long Stop Date and the Long Stop Date had been extended to 30 April 2017. As notified by the Transferor, additional time is required to obtain the final approval of certain requisite mining licenses from local government authorities.

Fourth Supplemental Agreement

In view that additional time is required for the fulfillment of the Closing Conditions, on 28 April 2017 (after trading hours of the Stock Exchange), after arm’s length negotiations, the Transferor and the Transferee entered into the fourth supplemental agreement (the “**Fourth Supplemental Agreement**”) to the Share Transfer Agreement, pursuant to which the Parties agreed to extend the Long Stop Date to 31 December 2017.

Save for the amendments contained in the Fourth Supplemental Agreement as stated above, all other terms and conditions of the Share Transfer Agreement, the Supplemental Agreement, the Second Supplemental Agreement and the Third Supplemental Agreement shall remain in full force and effect.

The Directors are of the view that such amendments would not have any material adverse impact on the business and performance of the Group and the terms of the Fourth Supplemental Agreement are fair and reasonable and in the interests of the Company and the Shareholders as a whole.

As the Completion is subject to the satisfaction and/or waiver, where applicable, of the Closing Conditions set out in the Share Transfer Agreement, the Acquisition may or may not proceed to Completion. Shareholders and potential investors of the Company should exercise caution when dealing in the shares or any securities of the Company.

By order of the Board
SHENGLI OIL & GAS PIPE HOLDINGS LIMITED
Zhang Bizhuang
Executive Director and Chief Executive Officer

Zibo, Shandong, 28 April 2017

As at the date of this announcement, the Directors are:

Executive Directors: Mr. Ji Rongdi (alias Jee Rongdee), Mr. Zhang Bizhuang, Mr. Jiang Yong, Mr. Wang Kunxian, Ms. Han Aizhi and Mr. Song Xichen

Independent non-executive Directors: Mr. Chen Junzhu, Mr. Wu Geng and Mr. Qiao Jianmin