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Strong Petrochemical Holdings Limited

海峽石油化工有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 852)

HOLDING ANNOUNCEMENT

IN RELATION TO DISCLOSEABLE TRANSACTION RELATING TO DISPOSAL OF 49.3% OF GSR GO SCALE CAPITAL ADVISORS, LTD.

Reference is made to the announcements of Strong Petrochemical Holdings Limited (the “**Company**”) dated 21 December 2018 and 24 December 2018 in relation to a discloseable transaction relating to disposal of 49.3% of GSR GO SCALE CAPITAL ADVISORS, LTD. (collectively, the “**Announcements**”). Terms used herein shall have the same meanings as defined in the Announcements unless otherwise stated.

Pursuant to the New Disposal, completion shall take place on or before 30 May 2019 or such later date as Green Concept and the Purchaser may agree in writing. As the Purchaser needs more time to make financial arrangement, the parties to the New Disposal are in the course of negotiating for an extension of completion and no agreement has been reached as at the date hereof. Further announcement will be made by the Company as and when appropriate.

Save as aforesaid, all other terms and conditions of the New Disposal shall remain unchanged.

By Order of the Board

STRONG PETROCHEMICAL HOLDINGS LIMITED

Wang Jian Sheng

Chairman

Hong Kong, 30 May 2019

As at the date of this announcement, the Board comprises two executive Directors and three independent non-executive Directors. The executive Directors are Mr. Wang Jian Sheng and Mr. Yao

Guoliang. The independent non-executive Directors are Dr. Chan Yee Kwong, Ms. Cheung Siu Wan and Mr. Deng Heng.

* For identification purposes only