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CHINA CORN OIL COMPANY LIMITED
中國玉米油股份有限公司
(incorporated in the Cayman Islands with limited liability)
(Stock Code: 1006)

VOLUNTARY ANNOUNCEMENT
VOLUNTARY LIQUIDATION OF A CONTROLLING SHAREHOLDER

Reference is made to the “History and Corporate Development” section of the prospectus of China Corn Oil Company Limited (the “**Company**”) dated 8 December 2009 (the “**Prospectus**”) in relation to the intention of the majority shareholders of China Corn Oil S.A. (“**Corn Oil Luxembourg**”), one of the controlling shareholders of the Company, to apply for the voluntary winding up of Corn Oil Luxembourg (“**Voluntary Liquidation**”).

The board of directors of the Company (the “**Board**”) hereby announces that on 22 December 2009 (Central European time), an extraordinary general meeting of Corn Oil Luxembourg was held, during which resolutions were passed to put Corn Oil Luxembourg into liquidation with effect on 22 December 2009 (Central European time).

As disclosed in the Prospectus, pursuant to and following the Voluntary Liquidation, all the issued shares of the Company held by Corn Oil Luxembourg (including the interests in the shares of the Company under the stock borrowing arrangement as disclosed in the Prospectus) will be distributed by way of transfer or otherwise to the then existing shareholders of Corn Oil Luxembourg. Please refer to the Prospectus for details.

The Board considers that the business and operations of the Company and its subsidiaries will not be affected in any material manner as a result of the Voluntary Liquidation.

By Order of the Board
China Corn Oil Company Limited
Wang Mingxing
Chairman

Hong Kong, 23 December 2009

As at the date of this announcement, the executive directors of the Company are Mr. Wang Mingxing, Mr. Wang Mingfeng, Mr. Wang Mingliang, Mr. Wang Fuchang, Mr. Sun Guohui and Mr. Huang Da; the non-executive director of the Company is Mr. Ke Shifeng; and the independent non-executive directors of the Company are Mr. Liu Shusong, Mr. Wang Ruiyuan and Mr. Wang Aiguo.