UNITED STATES DISTRICT COURT, SOUTHERN DISTRICT OF NEW YORK

NEIL VANLEEUWEN AND RODNEY OMANOFF, INDIVIDUALLY AND ON BEHALF OF ALL OTHERS SIMILARLY SITUATED,
Plaintiffs,
vs.
KEYUAN PETROCHEMICALS, INC. CHUNFENG TAO, AICHUN LI a/k/a AICHUN ANGELA LI, ANGELA LI and ANGELA AICHUN LI, WEIFENG XUE, and DELIGHT REWARD LIMITED,
Defendants.

CASE No.:
1:13-cv-06057 (PAC)

SUMMARY NOTICE OF PENDENCY AND SETTELEMNT OF CLASS ACTION

TO: ALL PERSONS WHO PURCHASED (A) KEYUAN PETROCHEMICALS, INC. ("KEYUAN") COMMON STOCK DURING THE PERIOD FROM AUGUST 16, 2010 THROUGH OCTOBER 7, 2011, INCLUSIVE AND/OR (B) KEYUAN SECURITIES PURSUANT TO THE CONFIDENTIAL PRIVATE OFFERING MEMORANDUM DATED MARCH 22, 2010 CONSISTING OF PURCHASERS IN THE FIRST TRANCHE THAT CLOSED ON APRIL 22, 2010 AND THE SECOND TRANCHE THAT CLOSED ON MAY 18, 2010.

YOU ARE HEREBY NOTIFIED, pursuant to an Order of the United States District Court for the Southern District of New York, that a hearing will be held on October 9, 2015 at 10:00 a.m. before the Honorable Paul A. Crotty, United States District Judge of the Southern District of New York, 500 Pearl Street, Courtroom 14C, New York, New York, 10007-1312 (the "Settlement Hearing") for the purpose of determining: (1) whether the proposed Settlement consisting of the sum of $2,650,000 should be approved by the Court as fair, reasonable, and adequate; (2) whether the proposed plan to distribute the settlement proceeds is fair, reasonable, and adequate; (3) whether the application for an award of attorneys' fees of $883,333.33 or one-third of the Settlement Amount and reimbursement of expenses of not more than $70,000 and an incentive payment of no more than $20,000 to Lead Plaintiffs, should be approved; and (4) whether the Litigation should be dismissed with prejudice.

If you purchased (a) Keyuan common stock during the class period from August 16, 2010 through and including October 7, 2011, and/or (b) Keyuan securities pursuant to the confidential private offering memorandum dated March 22, 2010 consisting of purchasers in the first tranche that closed on April 22, 2010 and the second tranche that closed on May 18, 2010, your rights may be affected by the Settlement of this action. If you have not received a detailed Notice of Pendency and Settlement of Class Action and a copy of the Proof of Claim and Release, you may obtain copies by writing to the Claims Administrator: Keyuan Petrochemicals, Inc. Litigation, c/o Strategic Claims Services, P.O. Box 230, 600 N. Jackson St., Ste. 3, Media, PA 19063 (866-274-4004 (Tel) 610-565-7985 (Fax); info@strategicclaims.net), or going to the website, www.strategicclaims.net. If you are a member of the Settlement Class, in order to share in the distribution of the Net Settlement Fund, you must submit a Proof of Claim and Release postmarked no later than September 28, 2015, establishing that you are entitled to recovery to the Claims Administrator. Unless you submit a written exclusion request, you will be bound by any judgment rendered in the Litigation whether or not you make a claim. If you desire to be excluded from the Settlement Class, you must submit a request for exclusion received no later than September 9, 2015, in the manner and form explained in the detailed Notice to the Claims Administrator.

Any objection to the Settlement, Plan of Allocation, or the Lead Plaintiffs' Counsel's request for an award of attorneys' fees and reimbursement of expenses must be in the manner and form explained in the detailed Notice and received no later than September 19, 2015, to each of the following:

Clerk of the Court
United States District Court
Southern District of New York
500 Pearl Street
New York, New York 10007-1312

CLASS COUNSEL:
Phillip Kim, Esq.
THE ROSEN LAW FIRM, P.A.
275 Madison Avenue, 34th Floor
New York, New York 10016

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Mark David Hunter, Esq.
HUNTER TAUBMAN WEISS LLP
255 University Drive
Coral Gables, Florida 33134

COUNSEL FOR DEFENDANT AICHUN LI:
Howard M. Privette
PAUL HASTINGS LLP
515 South Flower Street, 25th Floor
Los Angeles, California 90071

If you have any questions about the Settlement, you may call or write to Lead Plaintiffs' Counsel:
Phillip Kim, Esq., THE ROSEN LAW FIRM, P.A.
275 Madison Avenue, 34th Floor, New York, New York 10016
Tel.: 212-686-1060, Fax: 212-202-3827

PLEASE DO NOT CONTACT THE COURT OR THE CLERK'S OFFICE REGARDING THIS NOTICE.

DATED: JUNE 29, 2015

BY ORDER OF THE UNITED STATES DISTRICT COURT FOR THE SOUTHERN DISTRICT OF NEW YORK