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XINYANG MAOJIAN GROUP LIMITED

信陽毛尖集團有限公司

(formerly known as China Zenith Chemical Group Limited 中國天化工集團有限公司)

(Incorporated in the Cayman Islands and continued in Bermuda with limited liability)

(Stock Code: 362)

DELAY IN DISPATCH OF CIRCULAR IN RELATION TO PROPOSED CHANGE OF COMPANY NAME

Reference is made to the announcement of Xinyang Maojian Group Limited (the “**Company**”) dated 26 March 2020 (the “**Announcement**”) in relation to proposed change of company name. Unless otherwise defined herein, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement.

As disclosed in the Announcement, the Board proposed to change the English name of the Company to “China New Economy Group Holdings Limited” from “Xinyang Maojian Group Limited” and the secondary name of the Company to “中國新經濟集團控股有限公司” from “信陽毛尖集團有限公司”. Given the recent outbreak of novel coronavirus (COVID-19) in Hong Kong and prohibition on group gathering imposed by the government, the Board has not yet been able to determine the date of convening the SGM and the arrangement thereof.

In light of the current situation in Hong Kong, the dispatch date of the Circular will be postponed to 1 June 2020 or before. It is the intention of the Company to convene the SGM on 26 June 2020.

By order of the Board
Xinyang Maojian Group Limited
Chan Yuk Foebe
Chairman and Chief Executive Officer

Hong Kong, 15 May 2020

As at the date of this announcement, Ms. Chan Yuk Foebe, Mr. Law Tze Ping Eric, Mr. Yu Defa, Mr. Chen Lei and Mr. Lin Bitian are the executive Directors and Mr. Ma Wing Yun Bryan, Mr. Tam Ching Ho and Mr. Hau Chi Kit are the independent non-executive Directors.