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China Zenith Chemical Group Limited

中國天化工集團有限公司

(Incorporated in Cayman Islands with limited liability)

(Stock Code: 362)

FURTHER DELAY IN DESPATCH OF CIRCULAR IN RELATION TO THE ACQUISITION OF FURTHER EQUITY INTERESTS IN RACING DRAGON LIMITED

Reference is made to the announcement dated 18 March 2016 and 14 April 2016 (the “**Announcements**”) of China Zenith Chemical Group Limited (the “**Company**”) in relation to the acquisition of equity interests in Racing Dragon Limited. Unless otherwise defined herein, capitalized terms used in this announcement shall have the same meanings as those defined in the Announcements.

As disclosed in the Announcements, the circular containing, among other things, further details of the Acquisition, the recommendation of the Independent Board Committee and the advice of the Independent Financial Adviser, a notice of the EGM, and any other information as required by the Listing Rules (the “**Circular**”), will be despatched to the Shareholders on or before 29 April 2016.

As additional time is required to finalise certain information to be included in the Circular and to arrange for the bulk-printing. The date of despatch of the Circular will be further postponed to on or before 20 May 2016.

By Order of the Board
China Zenith Chemical Group Limited
Chan Yuk Foebe
Chairman and Chief Executive Officer

Hong Kong, 3 May 2016

As at the date of this announcement, Ms. Chan Yuk Foebe, Mr. Law Tze Ping Eric and Mr. Yu Defa 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.

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