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## **China Zenith Chemical Group Limited**

## **中國天化工集團有限公司**

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

**(Stock Code: 362)**

### **POLL RESULTS OF THE SPECIAL GENERAL MEETING HELD ON 15 AUGUST 2018**

The Board is pleased to announce that the ordinary resolutions and special resolutions as set out in the SGM Notice were duly passed by the Shareholders by way of poll at the SGM held on 15 August 2018.

Reference is made to the notice of the SGM of China Zenith Chemical Group Limited (the “**Company**”) dated 23 July 2018 and the circular dated 23 July 2018 (the “**Circular**”) to its shareholders regarding (1) discloseable and connected transaction in relation to Acquisition of the Target Group involving the issue of Consideration Shares under Specific Mandate; (2) Non-exempt Continuing Connected Transactions; and (3) proposed change of name of the Company.

Capitalised terms used in this announcement shall have the same meanings as those defined in the Circular unless the context herein requires otherwise.

## POLL RESULTS OF THE SGM

| ORDINARY RESOLUTIONS |  | No. of shares (%)     |           |
|----------------------|--|-----------------------|-----------|
|                      |  | For                   | Against   |
| 1(a)                 | To approve, confirm and ratify the Share Transfer Agreement (as amended and supplemented by the Supplemental Agreement) between Prosper Path Limited and Dragon Wise Group Limited (the “Vendor”) to sell and purchase the entire share capital of Xinyang Maojian International Holding Limited at a consideration of HK\$85,800,000, which shall be paid by allotment and issue of 220,000,000 shares of the Company of HK\$0.10 each (the “Consideration Shares” and each a “Consideration Share”) by the Company to the Vendor respectively at an issue price of HK\$0.39 per Consideration Share through a delayed settlement mechanism and the transactions contemplated thereunder.                               | 419,148,838<br>(100%) | 0<br>(0%) |
| 1(b)                 | To approve the allotment and issue of the Consideration Shares by the Company to the Vendor on the terms and subject to the conditions of the Share Transfer Agreement (as amended and supplemented by the Supplemental Agreement) and subject to the Listing Committee of The Stock Exchange of Hong Kong Limited having granted the listing of, and permission to deal in, the Consideration Shares, the directors of the Company be hereby granted the Specific Mandate which shall entitle the Directors to allot and issue the Consideration Shares credited as fully paid, on the terms and subject to the conditions of the Share Transfer Agreement (as amended and supplemented by the Supplemental Agreement). | 419,148,838<br>(100%) | 0<br>(0%) |
| 1(c)                 | To authorise the Directors to do all such acts and things and to sign and execute all such documents which he/she may in his/her sole and absolute discretion consider necessary, desirable or expedient to implement or give effect to any matters arising from, relating to or incidental to the Share Transfer Agreement (as amended and supplemented by the Supplemental Agreement) and the transactions contemplated thereunder, including but not limited to the allotment and issue of the Consideration Shares.  | 419,148,838<br>(100%) | 0<br>(0%) |
| 2(a)                 | To approve the China Xinyang Agreement and the transactions contemplated thereunder.   | 419,148,838<br>(100%) | 0<br>(0%) |
| 2(b)                 | To approve the annual caps in relation to the China Xinyang Agreement as stated in the Circular, for each of the period commencing on the Sale Share Transfer Date until 30 June 2019 and for the two years ending 30 June 2021.   | 419,148,838<br>(100%) | 0<br>(0%) |
| 2(c)                 | To authorise the Directors to execute all such documents and do all such acts and things and to sign all documents and to take any steps as they consider desirable, necessary or expedient in connection with and to give effect to the China Xinyang Agreement and the transactions contemplated thereunder.   | 419,148,838<br>(100%) | 0<br>(0%) |

| ORDINARY RESOLUTIONS |  | No. of shares (%)     |           |
|----------------------|--|-----------------------|-----------|
|                      |  | For                   | Against   |
| 3(a)                 | To approve the Xinyang Overseas Agreement and the transactions contemplated thereunder.  | 419,148,838<br>(100%) | 0<br>(0%) |
| 3(b)                 | To approve the annual caps in relation to the Xinyang Overseas Agreement as stated in the Circular, for each of the period commencing on the Sale Share Transfer Date until 30 June 2019 and for the two years ending 30 June 2021.  | 419,148,838<br>(100%) | 0<br>(0%) |
| 3(c)                 | To authorise the Directors to execute all such documents and do all such acts and things and to sign all documents and to take any steps as they consider desirable, necessary or expedient in connection with and to give effect to the Xinyang Overseas Agreement and the transactions contemplated thereunder.  | 419,148,838<br>(100%) | 0<br>(0%) |
| SPECIAL RESOLUTIONS  |  | No. of shares (%)     |           |
|                      |  | For                   | Against   |
| 4(a)                 | Subject to and conditional upon the necessary approval of the Registrar of Companies in Bermuda having been obtained and the completion of the Share Transfer Agreement, to approve the existing primary name of the Company be changed to “Xinyang Maojian Group Limited” from “China Zenith Chemical Group Limited” and the existing secondary name of the Company be changed to “信陽毛尖集團有限公司” from “中國天化工集團有限公司” (collectively, the “Change of Company Name”). | 419,148,838<br>(100%) | 0<br>(0%) |
| 4(b)                 | To authorise any Director to arrange for the implementation and giving effect to the Change of Company Name, deal with and handle the compliance with the related legal and regulatory requirements and all related and incidental matters and do all acts, deeds and things which he/she deems necessary, desirable, appropriate or expedient for such purpose.   | 419,148,838<br>(100%) | 0<br>(0%) |

The Board is pleased to announce that as more than one-half of the votes were cast in favour of the ordinary resolutions set out above, and not less than three-fourths of the votes were cast in favour of each of the special resolutions set out above, all the ordinary resolutions and special resolutions proposed at the SGM were duly passed by the Shareholders by way of poll at the SGM.

As at the date of the SGM, the Company had 1,110,427,319 Shares in issue, being the total number of Shares entitling the Shareholders to attend and vote on the resolutions at the SGM. There were no Shares entitling the Shareholder to attend and abstain from voting in favour of the ordinary resolutions and/or the special resolutions at the SGM and no Shareholder was required under the Listing Rules to abstain from voting at the SGM. None of the Shareholders has stated his intention in the Circular to vote against the resolutions proposed at the SGM or to abstain from voting. Tricor Tengis Limited, the Company's branch share registrar in Hong Kong, acted as the scrutineer at the SGM for the purpose of vote-taking.

On behalf of the board of  
**China Zenith Chemical Group Limited**  
**Chan Yuk Foebe**  
*Chairman and Chief Executive Officer*

Hong Kong, 15 August 2018

*As at the date hereof, 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.*