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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)

CONNECTED TRANSACTION COMPLETION OF ISSUE OF NEW SHARES TO A CONNECTED PERSON UNDER SPECIFIC MANDATE

Reference is made to the announcement of Xinyang Maojian Group Limited (the “**Company**”) dated 5 October 2018 and the circular of the Company dated 15 November 2018 (the “**Circular**”) regarding the connected transaction in relation to the issue of new shares to Mr. Sha who is a connected person of the Company under specific mandate. Capitalised terms used herein shall have the same meanings as those defined in the Circular unless otherwise stated.

COMPLETION OF ISSUE OF NEW SHARES TO A CONNECTED PERSON UNDER SPECIFIC MANDATE

The Board is pleased to announce that all the conditions of the Subscription Agreement have been fulfilled and the completion of the Subscription took place on 10 December 2018. Pursuant to the Subscription Agreement, a total of 220,000,000 Subscription Shares, representing approximately 16.54% of the issued share capital of the Company as enlarged by the Subscription Shares as at the date of this announcement, were allotted and issued by the Company to Mr. Sha.

EFFECT ON THE SHAREHOLDING STRUCTURE OF THE COMPANY

The shareholding structure of the Company (i) immediately prior to completion of the Subscription; and (ii) immediately after completion of the Subscription are set out as follows:

	Immediately prior to completion of the Subscription		Immediately after completion of the Subscription	
	<i>Number of Shares</i>	<i>%</i>	<i>Number of Shares</i>	<i>%</i>
<i>Substantial shareholders</i>				
Mr. Chan Yuen Tung	304,231,111	27.40	304,231,111	22.87
Mr. Sha Tao	—	—	220,000,000	16.54
<i>Director</i>				
Ms. Chan Yuk Foebe	7,170,000	0.65	7,170,000	0.54
<i>Public shareholders</i>	<u>799,026,208</u>	<u>71.95</u>	<u>799,026,208</u>	<u>60.05</u>
Total	<u><u>1,110,427,319</u></u>	<u><u>100.00</u></u>	<u><u>1,330,427,319</u></u>	<u><u>100.00</u></u>

By Order of the Board of
Xinyang Maojian Group Limited
Chan Yuk Foebe
Chairman and Executive Director

Hong Kong, 10 December 2018

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.