

*Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.*



## **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)**

## **APPOINTMENT OF NON-EXECUTIVE DIRECTOR**

The board (the “**Board**”) of directors (the “**Directors**”) of China Zenith Chemical Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that Mr. Liu Yang Yang (“**Mr. Liu**”) has been appointed as a Non-executive Director, with effect from 26 May 2022.

The biographical details of Mr. Liu are set out as follows:

Mr. Liu, aged 26, is currently the director of China business division of Cornerstone Financial Holdings Limited, a listed company on the GEM of the Stock Exchange (stock code: 8112). He is vastly experienced in project investment and asset management, sales and market development and management.

From November 2019 to April 2020, he served as the chairman of Shen Zhen AVIC Int’l Corporate Management Co., Ltd.\* (深圳市中航國際企業管理有限公司). From July 2018 to September 2019, he also served as the business director of Shen Zhen Catic Taikee Co., Ltd.\* (深圳市中航大記股份有限公司).

Mr. Liu is currently enrolled in the public affair management programme of the Communication University of China.

Mr. Liu has entered into a service agreement with the Company for an initial term of 2 years with no basic salary but an annual discretionary bonus of no more than 3% of the net profit before tax generated from the Company’s newly acquired businesses (the “**New Businesses**”) introduced by Mr. Liu, which shall not exceed HK\$1 million for any twelve months period. The remuneration of Mr. Liu has been determined by the Board with reference to his duties and responsibilities, experience, qualification and prevailing market conditions and will be subject to annual review. He is subject to retirement and eligible for re-election pursuant to the bye-laws of the Company.

As at the date of this announcement, the spouse of Mr. Liu held 73,920 shares of the Company, representing 0.01% of the issued share capital of the Company.

Save as disclosed above, as at the date of this announcement, Mr. Liu (i) does not hold any position within the Company or other members of the Group; (ii) does not have any relationship with any other Directors, senior management, substantial shareholders or controlling shareholders (as respectively defined in the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited) of the Company; (iii) has not held any directorship in public companies in the last three years, the securities of which are listed on any securities market in Hong Kong or overseas; and (iv) does not have any interests or short positions in the shares, underlying shares or debentures of the Company which are required to be disclosed pursuant to Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Save as disclosed above, there is no other information related to the appointment of Mr. Liu that needs to be disclosed pursuant to the requirements of Rule 13.51(2) of the Listing Rules nor are there other matters that need to be brought to the attention of the shareholders of the Company.

The Board would like to extend a warm welcome to Mr. Liu for joining the Board.

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

Hong Kong, 26 May 2022

*As at the date of this announcement, Ms. Chan Yuk Foebe, Mr. Gao Ran and Mr. Law Tze Ping Eric are the executive Directors; Mr. Liu Yang Yang is the non-executive Director; and Mr. Ma Wing Yun Bryan, Mr. Tam Ching Ho and Mr. Hau Chi Kit are the independent non-executive Directors.*

\* *For identification purposes only*