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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 DESPATCH OF CIRCULAR IN RELATION TO CAPITAL REORGANISATION AND RIGHTS ISSUE

Reference is made to the announcement of China Zenith Chemical Group Limited (the “**Company**”) dated 18 October 2022 in relation to, among others, the Capital Reorganisation and the Rights Issue (the “**Announcement**”). Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement.

As disclosed in the Announcement, the circular (the “**Circular**”) containing, among other things, (i) further details of the Capital Reorganisation; (ii) further details of the Rights Issue; (iii) a letter of recommendation from the Independent Board Committee to the Independent Shareholders in respect of the Rights Issue; (iv) a letter of advice from the Independent Financial Adviser to the Independent Board Committee and the Independent Shareholders; and (v) a notice convening the SGM, is expected to be despatched to the Shareholders on or before Friday, 11 November 2022.

As additional time is required for the Company to finalise certain information to be included in the Circular, the Company expects that the date of despatch of the Circular will be postponed to a date on or before 21 November 2022. The expected timetable for the implementation of the Capital Reorganisation and Rights Issue (i) will be adjusted accordingly; and (ii) subject to the approval of the Stock Exchange, will be set out in the Circular.

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

Hong Kong, 10 November 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 Yangyang 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.