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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)*

VOLUNTARY ANNOUNCEMENT UPDATES ON JOINT PRODUCTION OF FINE CHEMICAL PRODUCTS

This announcement is made by China Zenith Chemical Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) on a voluntary basis to provide the shareholders of the Company and potential investors with an update on the latest business development of the Group.

Mudanjiang Haidi Technology Co., Limited* (牡丹江海迪科技有限公司) (“**Haidi**”), in which the Company has 50% equity interest, has completed the preliminary work required for the production (including environmental assessment and safety assessment projects) in May 2023 and reached the trial production stage. Haidi is expected to commence formal production and sales in June 2023.

Haidi is principally engaged in the production of flame retardant for forest fire prevention with an annual output of approximately 3,500 tonnes and an annual output value of approximately RMB250 million. Haidi is also conducting research and trial production of other fine chemical products.

The Group will make further disclosure as soon as possible if there is any update.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the shares of the Company.

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

Hong Kong, 16 June 2023

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.

* *For identification purposes only*