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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)

SUPPLEMENTARY INFORMATION AND LATEST UPDATE ON WINDING UP PETITION

Reference is made to announcement of the Company dated 23 August 2023 and 23 August 2023 in relation to the winding up petition and grant of validation order of the Company (collectively, the “**Announcements**”). Unless otherwise defined herein, capitalized terms used herein shall have the same meanings as those defined in the Announcement.

The Company estimates that the total amount claimed under the Petition is approximately HK\$6,500,000. The Company had fully made the provision on such amount.

In addition, as at the date of this announcement, the Company has filed a counterclaim against the Petitioner for abusing the legal process.

The Company will keep its shareholders and potential investors informed of any significant development of the Petition and will make further announcement(s) as and when appropriate in accordance with the Listing Rules.

Shareholders and potential investors should exercise caution when dealing in the shares of the Company.

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

Hong Kong, 28 August 2023

As at the date of this announcement, Ms. Chan Yuk Foebe, Mr. Tang Yiduan, Mr. Shing Pan Yu James and Mr. Law Tze Ping Eric 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.