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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)

APPOINTMENT OF 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. Chin Chun Hin (“**Mr. Chin**”) has been appointed as an Executive Director, with effect from 23 February 2024.

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

Mr. Chin, aged 35, graduated from Aston University with a Bachelor of Science in Business and Management and with a Master of Science in Accounting and Finance. Mr. Chin is currently the director and responsible officer of Bloomeyears Limited, a corporation licensed to carry on Type 1 (dealing in securities) regulated activity (“**Type 1 Licence**”) under the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (“**SFO**”). From November 2020 to March 2021, he was the director of China Carbon Neutral Development Group Limited (stock code: 1372), a company listed on Main Board of the Stock Exchange. From April 2017 to January 2020 and from October 2012 to August 2015, he worked with Emperor Capital Limited, a corporation licensed to carry out Type 1 (dealing in securities) and Type 6 (advising on corporate finance) regulated activities under the SFO. From September 2015 to March 2017, he worked with VMS Securities Limited, a corporation licensed to carry out Type 1 (dealing in securities) and Type 6 (advising on corporate finance) regulated activities under the SFO. He has extensive experience in corporate finance, merger and acquisitions and new listing application.

Mr. Chin has entered into a service agreement with the Company for an initial term of 2 years with an annual director fee of HK\$500,000. The remuneration of Mr. Chin 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, Mr. Chin has interest in 106,800,000 Shares, representing approximately 12.60% of the total number of issued Shares as at the date of this announcement. Save as disclosed above, Mr. Chin does not have any interests or short positions in any Shares, underlying shares or debentures of the Company and its associated corporations within the meaning of Part XV of the SFO.

Save as disclosed above, as at the date of this announcement, Mr. Chin (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 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 SFO.

Save as disclosed above, there is no other information related to the appointment of Mr. Chin 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 express its warmest welcome to Mr. Chin for joining the Board.

By order of the Board
China Zenith Chemical Group Limited
Law Tze Ping Eric
Acting Chief Executive Officer

Hong Kong, 23 February 2024

As at the date of this announcement, Mr. Law Tze Ping Eric, Mr. Tang Yiduan, Mr. Shing Pan Yu James, Mr. Chin Chun Hin and Ms. Chan Yuk Foebe (duties suspended) 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.