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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)

SUPPLEMENTAL ANNOUNCEMENT IN RELATION TO WINDING UP PETITION

This announcement is made by the board of directors (the “**Board**”) of China Zenith Chemical Group Limited (the “**Company**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong).

Reference is made to the announcement of the Company dated 23 August 2023 (the “**Announcement**”) in relation to, among other things, the appeal lodged by the Company against the Summary Judgment dated 13 April 2023 of which the amount is HK\$5,500,000. Unless otherwise defined herein, capitalised terms used herein shall have the same meanings as those defined in the Announcement.

Deputy High Court Judge H. Au Yeung handed down his decision on 13 December 2023 to dismiss the Notice of Appeal to Judge in Chambers against the Summary Judgment (the “**Order 14 Appeal Dismissal Decision**”).

The Company has filed a Notice of Appeal to the Court of Appeal against the Order 14 Appeal Dismissal Decision on 10 January 2024 and the Petition was heard on 28 February 2024 and is further adjourned to 4 March 2024.

The Company will make further announcement(s) to keep its shareholders and investors informed of any significant developments in relation to the Petition as and when appropriate.

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
Law Tze Ping Eric
Acting Chief Executive Officer

Hong Kong, 28 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 Foebé (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.