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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

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.

The Company reviewed the original copy of the Bond provided by the Petitioner on 17 January 2024. The Company confirmed the consistency of the original copy of the Bond with the copy of the Bond presented to the Court by the Petitioner, but there were discrepancies in the said copy and the copy of the Bond in possession of the Company. Thus, the Company confirmed that the Bond held by the Petitioner is not the Bond issued by the Company.

On 15 November 2023, in respect of the discrepancies in the copy of the Bond held by the Petitioner and the copy of the Bond in possession of the Company, the Company applied to the High Court to submit the copy of Bond in possession of the Company as evidence. However, Deputy High Court Judge H. Au Yeung handed down his decision in the hearing on 17 November 2023 to dismiss the application on the ground that the application did not meet the conditions stated under Section 1.5, Order 58, Chapter 4A of the “Rules of the High Court”.

The Company is currently lodging an appeal against the said judgement made by the Court of First Instance, and is seeking legal advices in relation to the evidences to seek for an alternative way for legal action, so as to enable submission of the said evidences to the Court to protect the interests of the Company and the shareholders.

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, 29 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.