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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 with limited liability)

(Stock Code: 362)

CHANGE OF CHIEF FINANCIAL OFFICER AND COMPANY SECRETARY

The Board announces that the following changes with effect from 21 May 2014:

- (i) Mr. Tsang has resigned as the Chief Financial Officer and the company secretary of the Group;
- (ii) Mr. Mak Wing Chun has been appointed as Chief Financial Officer of the Group; and
- (iii) Mr. Li Chi Chung has been appointed as the company secretary of the Company.

RESIGNATION OF CHIEF FINANCIAL OFFICER AND COMPANY SECRETARY

The board (the “**Board**”) of directors (each a “**Director**”) of China Zenith Chemical Group Limited (the “**Company**”, together with its subsidiaries the “**Group**”) announces that Mr. Tsang Chiu Hung (“**Mr. Tsang**”) has resigned from his office as the Chief Financial Officer and the company secretary of the Group with effect from 21 May 2014 due to other business and family commitments.

Mr. Tsang has confirmed that he has no disagreement with the Board and there is no matter that needs to be brought to the attention of the holders of securities of the Company or The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

APPOINTMENT OF CHIEF FINANCIAL OFFICER

The Board further announces that Mr. Mak Wing Chun (“**Mr. Mak**”) has been appointed as the Chief Financial Officer of the Group with effect from 21 May 2014. Mr. Mak joined the Group in April 2010 as an accounting manager. Prior to the joining of the Group, he worked in various reputable international accounting firms and has over 9 years of experience in auditing and accounting. Mr. Mak graduated from City University of Hong Kong with a bachelor’s degree in Accountancy.

APPOINTMENT OF COMPANY SECRETARY

Following the resignation of Mr. Tsang, Mr. Li Chi Chung (“**Mr. Li**”) has been appointed as the company secretary of the Company with effect from 21 May 2014. He is currently a solicitor practicing in Hong Kong.

The Board wishes to express its sincere gratitude to Mr. Tsang for his valuable contributions to the Company during his tenure of office and welcome Mr. Mak and Mr. Li to their new appointments.

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

Hong Kong, 21 May 2014

As at the date of this announcement, Ms. Chan Yuk Foebe, Mr. Chiau Che Kong, Mr. Peng Zhanrong and Mr. Yu Defa 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.