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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)

**(1) DELAY IN PUBLICATION OF AUDITED
CONSOLIDATED ANNUAL RESULTS ANNOUNCEMENT
FOR THE YEAR ENDED 30 JUNE 2022;
(2) PUBLICATION OF UNAUDITED CONSOLIDATED
ANNUAL RESULTS ANNOUNCEMENT
FOR THE YEAR ENDED 30 JUNE 2022;
AND
(3) DATE OF BOARD MEETING**

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

Reference is made to the announcement of the Company dated 19 September 2022 in relation to the meeting of the board (the “**Board**”) of directors (the “**Directors**”) of the Company to be held on 29 September 2022 to consider and approve, among other matters, the publication of the audited annual results of the Group (the “**2022 Audited Annual Results**”) for the year ended 30 June 2022 (the “**FY2022**”).

DELAY IN PUBLICATION OF AUDITED ANNUAL RESULTS ANNOUNCEMENT FOR THE YEAR ENDED 30 JUNE 2022

The Board hereby announces that, due to the recent COVID-19 outbreak and the imposition of the closure and travel restrictions in Heihe, the People's Republic of China, the banks in Heihe have been closed since 8 September 2022. The Company has been informed by its auditors (the "**Auditors**") that they have yet to obtain the original bank confirmations from the Group's bankers in Heihe, they will not be able to complete the audit procedures on time by 30 September 2022.

Given that the auditing processes are expected not to be completed on or before the date of Board meeting originally scheduled to be held on 29 September 2022, it is anticipated that the Company will not be able to publish the 2022 Audited Annual Results on or before 30 September 2022 in accordance with Rules 13.49(1) and 13.49(2) of the Listing Rules. The Company expects Heihe would resume normal before the mid of October 2022 and the original bank confirmations could be obtained before 21 October 2022. Thus the Company expects to publish the 2022 Audited Annual Results upon completion of such reporting and audit processes after they have been agreed with the Auditors as soon as practicable, on or before 21 October 2022. Further announcement(s) will be made by the Company as and when appropriate.

PUBLICATION OF UNAUDITED ANNUAL RESULTS ANNOUNCEMENT FOR THE YEAR ENDED 30 JUNE 2022

According to the Joint Statement in relation to Results Announcements in light of Travel Restrictions related to the Severe Respiratory Disease associated with a Novel Infectious Agent published by the Stock Exchange and the Securities and Futures Commission, "*Where an issuer is unable to obtain agreement from its auditors but is otherwise in all respects able to publish its preliminary results in full compliance with the other reporting requirements set out in the Listing Rules, it should publish such preliminary results (without the agreement with its auditors) on or before the deadline. In such cases, the Exchange will normally allow trading in the securities of the issuer to continue.*"

Rule 13.49(3) of the Listing Rules provides that where an issuer is unable to issue its preliminary results, it must announce its results based on the financial results which have yet to be agreed with the Auditors (so far as the information is available). In order to keep the shareholders of the Company (the "**Shareholders**") and potential investors informed of the Group's business operation and financial position, the Company expects to publish the preliminary unaudited annual results of the Group for the FY2022 (the "**2022 Unaudited Annual Results**"), which will have been reviewed by the audit committee of the Company but have not been agreed with the Auditors, together with the audited comparable figures for the corresponding period in 2021 on 29 September 2022.

Nonetheless, the Company currently expects that the Auditors' report to be issued shall contain a paragraph relating to "Uncertainty Related to Going Concern" and "Deconsolidation of a subsidiary" in relation to the disclaimer opinion brought forward from the audited annual results for the year ended 30 June 2021.

DATE OF BOARD MEETING

The Board further announces that, a meeting of the Board is scheduled on Thursday, 29 September 2022, whereat the Board will, among other matters, (i) consider and approve the publication of the 2022 Unaudited Annual Results; and (ii) transact any other business (if any).

Since the auditing process has been delayed, the Board meeting originally scheduled to be held on Thursday, 29 September 2022 to consider and approve, among other matters, the publication of the 2022 Audited Annual Results, will be postponed to a date as soon as practicable, no later than 21 October 2022. The Company expects the annual report of the Company for the year ended 30 June 2022 will also be available no later than 21 October 2022. Further announcement(s) on the date of the relevant Board meeting will be published in due course.

Shareholders and potential investors of the Company are advised to 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 Executive Director

Hong Kong, 28 September 2022

As at the date of this announcement, Ms. Chan Yuk Foebe, Mr. Gao Ran and Mr. Law Tze Ping Eric are the executive Directors; Mr. Liu Yangyang is the non-executive Director; and Mr. Ma Wing Yun Bryan, Mr. Tam Ching Ho and Mr. Hau Chi Kit are the independent non-executive Directors.