

The Stock Exchange of Hong Kong Limited takes no responsibility for the contents of this announcement, makes no representation as to its accuracy or completeness and expressly disclaims any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



China Flavors and Fragrances Company Limited

中國香精香料有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 3318)

**ANNOUNCEMENT IN RELATION TO
THE INTERIM RESULTS ANNOUNCEMENTS AND REPORTS
FOR THE 6 MONTHS ENDED 30 JUNE 2005, 2006 AND 2007**

The Board wishes to explain the calculation of the basic and diluted earnings per share stated in the interim results announcements and interim reports for the 6 months ended 30 June 2005, 2006 and 2007.

The board of directors (the “Board”) of China Flavors and Fragrances Company Limited (the “Company”) wishes to explain that the basic earnings per share and diluted earnings per share (collectively, the “EPS”) as stated in the interim results announcements and interim reports for the 6 months ended 30 June 2005, 2006 and 2007 (the “Interim Periods”) were calculated on an annualized basis by dividing the profit attributable to equity holders of the Company by the weighted average number of ordinary shares in issue during the relevant financial period. Below are the EPS figures stated in the interim results announcements and reports for the Interim Periods and the EPS figures for the Interim Periods if the same have not been calculated on an annualized basis:

For the 6 months ended 30 June 2005

	As stated in the interim results announcement and report (calculated on an annualized basis)	Calculated not on an annualized basis
Basic earnings per share (expressed in RMB per share)	0.18	0.09
Diluted earnings per share (expressed in RMB per share)	0.18	0.09

For the 6 months ended 30 June 2006

	As stated in the interim results announcement and report (calculated on an annualized basis)	Calculated not on an annualized basis
Basic earnings per share (expressed in RMB per share)	0.19	0.095
Diluted earnings per share (expressed in RMB per share)	0.19	0.095

For the 6 months ended 30 June 2007

	As stated in the interim results announcement and report (calculated on an annualized basis)	Calculated not on an annualized basis
Basic earnings per share (expressed in RMB per share)	0.22	0.11
Diluted earnings per share (expressed in RMB per share)	0.22	0.11

The Board has decided that the EPS to be stated in the future interim results announcements and interim reports will not be annualized.

By Order of the Board
China Flavors and Fragrances Company Limited
中國香精香料有限公司
Wong Ming Bun
Chairman

Hong Kong, 14 December 2007

As at the date of this announcement, the executive directors of the Company are Mr. Wong Ming Bun, Mr. Wang Ming Fan, Mr. Li Qing Long, Mr. Wang Ming You and Mr. Qian Wu; and the independent non-executive directors of the Company are Mr. Goh Gen Cheung, Mr. Leung Wai Man, Roger and Mr. Zhou Xiao Xiong.