



**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)**

**UNUSUAL TRADING VOLUME MOVEMENTS**

This statement is made at the request of The Stock Exchange of Hong Kong Limited.

The board (“Board”) of directors of China Flavors & Fragrance Co., Ltd. 中國香精香料有限公司 (“Company”) noted the increase in the trading volume of the shares (“Shares”) of the Company today. The Board wishes to state that, save for the purchase of a total of 31,758,000 Shares (representing approximately 6.55% of the issued share capital of the Company as at the date hereof) by Creative China Limited, the controlling shareholder of the Company, at an average price of HK\$0.92 each on market today, the Board is not aware of any reasons for such movements. Creative China Limited held 253,655,000 Shares (representing approximately 52.37% of the issued share capital of the Company as at the date hereof) immediately before the aforesaid purchase and holds a total of 285,413,000 Shares (representing approximately 58.92% of the issued share capital of the Company as at the date hereof) immediately after the aforesaid purchase.

The Board also confirms that there are no negotiations or agreements relating to intended acquisitions or realisations which are discloseable under rule 13.23, neither is the Board aware of any matter discloseable under the general obligation imposed by rule 13.09, which is or may be of a price-sensitive nature.

Made by the order of the Board, the directors of which individually and collectively accept responsibility for the accuracy of this statement.

By order of the Board of Directors  
**China Flavors & Fragrances Co., Ltd.**  
WONG Ming Bun  
Chairman

27 November 2008, Hong Kong

*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.*