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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)

CLARIFICATION ANNOUNCEMENT

Reference is made to the announcement dated 13 May 2011 (the “**Announcement**”) issued by China Flavors and Fragrances Company Limited (the “**Company**”) in relation to the calculation of market value for the final dividend for the year ended 31 December 2010 in the form of scrip dividend. Unless otherwise stated, capitalized terms used in this announcement shall have the same meanings as those defined in the Announcement.

The Board would like to clarify that the market value of a Scrip Share based on the average closing price per Share for the 5 consecutive trading days up to and including the Record Date should be HK\$1.786 instead of HK\$1.77.

Except as stated above, all the information in the Announcement remains unchanged.

On behalf of the Board

中國香精香料有限公司

China Flavors and Fragrances Company Limited

Wong Ming Bun

Chairman

Hong Kong, 16 May 2011

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. Leung Wai Man, Roger, Mr. Ng Kwun Wan and Mr. Zhou Xiao Xiong.