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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)

CHANGE IN SHAREHOLDING STRUCTURE OF SUBSTANTIAL SHAREHOLDER

The Board wishes to announce the change in the shareholding structure of its substantial shareholder, Creative China, which holds 59.14% of shareholding interest in the Company as at the date hereof.

The Board of directors of China Flavors and Fragrances Company Limited (the “Company”) has been informed by Creative China Limited (“Creative China”) in relation to the change of its shareholding structure. Creative China is a substantial shareholder of the Company, holding 59.14% of shareholding interest in the Company as at the date hereof.

Creative China was owned as to 31.10% by Mr. Wong Ming Bun, 37.95% by Mr. Wang Ming Fan, 21.30% by Mr. Wang Ming You, 4.36% by Mr. Li Qing Long and 5.29% by Mr. Qian Wu. On 1 March 2012, the shareholders of Creative China resolved to allot and issue new shares of Creative China to certain of its existing shareholders, namely, Mr. Wang Ming Fan, Mr. Wang Ming You and Mr. Qian Wu. After the aforesaid allotment and issue of new shares, Creative China is owned as to 28.11% by Mr. Wong Ming Bun, 41.20% by Mr. Wang Ming Fan, 19.87% by Mr. Wang Ming You, 3.94% by Mr. Li Qing Long and 6.89% by Mr. Qian Wu. As at the date hereof, Mr. Wong Ming Bun, Mr. Wang Ming Fan, Mr. Wang Ming You, Mr. Li Qing Long and Mr. Qian Wu are directors of the Company.

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, 5th March 2012

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.