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**China Flavors and Fragrances Company Limited**  
**中國香精香料有限公司**

(在開曼群島註冊成立的有限公司)

(股份代號：3318)

**COMPLETION OF DISPOSAL OF 50% ISSUED SHARE CAPITAL OF  
AND LOAN DUE FROM UNIVERSAL FRAGRANCES COMPANY LIMITED**

Reference is made to the announcement of China Flavors and Fragrances Company Limited (the “**Company**”) dated 29 October 2013 (the “**Announcement**”) in relation to, among other things, the disposal of 50% of the issued share capital of Universal Fragrances and the Loan by the Vendor, a wholly owned subsidiary of the Company, to the Purchaser. Unless the context otherwise requires, the terms used herein shall have the same meanings as those defined in the Announcement.

The Board is pleased to announce that following the satisfaction of all the conditions precedent as set out in the Agreement, Completion took place on 28 February 2014. Upon Completion, the Company ceases to hold any interest in Universal Fragrances.

**China Flavors and Fragrances Company Limited**  
**Wang Ming Fan**  
Chairman

Hong Kong, 28 February 2014

*As at the date of this announcement, the executive directors of the Company are Mr. Wang Ming Fan, Mr. Li Qing Long 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.*