

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim 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)

## FINAL DIVIDEND FOR THE YEAR ENDED 31 DECEMBER 2014 IN THE FORM OF SCRIP DIVIDEND CALCULATION OF MARKET VALUE

The market value of a Scrip Share to be allotted pursuant to the Scrip Dividend Scheme has been calculated at HK\$1.6200 per Scrip Share. This announcement is to advise the Shareholders how the scrip entitlements to the 2014 Final Dividend being arrived at.

Reference is made to the circular (the “**Circular**”) of China Flavors and Fragrances Company Limited (the “**Company**”) dated 2 April 2015 in relation to, *inter alia*, the Scrip Dividend Scheme. Capitalized terms used in this announcement shall have the same meanings as those defined in the Circular unless the context requires otherwise.

On 20 March 2015, the Board announced the annual results of the Company for the year ended 31 December 2014 and resolved to recommend the payment of the 2014 Final Dividend wholly in scrip form equivalent to HK\$0.03 per Share to the Shareholders whose names appear in the Register of Members of the Company on 20 May 2015 (the “**Record Date**”). At the annual general meeting of the Company held on 8 May 2015, the payment of the 2014 Final Dividend was approved by the Shareholders.

As stated in the Circular, the number of Scrip Shares to be allotted pursuant to the Scrip Dividend Scheme would be calculated with reference to the market value of a Scrip Share based on the average closing price per Share for the 5 consecutive trading days from 14 May 2015 up to and including 20 May 2015 and rounding down such figure to four decimal places. It is now determined that the market value of a Scrip Share is HK\$1.6200 per Scrip Share. Accordingly, the number of the Scrip Shares which the Shareholders will receive in respect of the existing Shares registered in their names as at the Record Date will be calculated as follows:

$$\text{Number of Scrip Shares to be received} = \text{Number of existing Shares held on the Record Date} \times \frac{\text{HK\$0.03}}{\text{HK\$1.6200}}$$

Scrip Shares will rank *pari passu* in all respects with the existing issued Shares, and will rank in full for all future dividends and distribution which may be declared, made or paid (except for the 2014 Final Dividend) by the Company.

The number of Scrip Shares to be issued will be rounded down to the nearest whole number. Fractional entitlements to Scrip Shares will be disregarded and the benefit thereof will accrue to the Company.

Application will be made to the Listing Committee of the Stock Exchange for the listing of and permission to deal in Scrip Shares. It is expected that share certificates for Scrip Shares will be posted to the Shareholders at the risk of those entitled thereto on 10 June 2015. Dealings in Scrip Shares on the Stock Exchange are expected to commence on 11 June 2015.

On behalf of the Board  
**China Flavors and Fragrances Company Limited**  
**Wang Ming Fan**  
*Chairman*

Hong Kong, 20 May 2015

*As at the date of this announcement, the executive directors of the Company are Mr. Wang Ming Fan, Mr. Li Qing Long, Mr. Qian Wu and Ms. Sy Wai Shuen; and the independent non-executive directors of the Company are Mr. Leung Wai Man, Roger, Mr. Ng Kwun Wan and Mr. Zhou Xiao Xiong.*