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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)

## UPDATE ON THE PROPOSED ACQUISITION OF THE ENTIRE ISSUED SHARE CAPITAL OF THE TARGET COMPANY

Reference is made to the announcement of the Company dated 11 November 2015 (the “**Announcement**”) in relation to the Proposed Acquisition by the Company. Unless otherwise specified, terms defined in the Announcement shall have the same meanings when used in this announcement.

On 17 December 2015, further to the MOU, the Company shall pay RMB34,500,000 (“**Further Deposit**”) to the Vendors as further deposit for the Proposed Acquisition in light of the ultimate beneficial owners of the Vendors agreeing to be parties to the Formal Agreement as warrantors.

The Board wishes to emphasize that notwithstanding the payment of the Further Deposit, the Proposed Acquisition may or may not materialise and shareholders of the Company and potential investors are advised to exercise caution when dealing in the Shares.

By order of the Board of  
**China Flavors and Fragrances Company Limited**  
**Wang Ming Fan**  
*Chairman*

Hong Kong, 17 December 2015

*As at the date of this announcement, the Board comprises seven Directors, namely Mr. Wang Ming Fan, Mr. Li Qing Long and Mr. Qian Wu as executive Directors, Ms. Sy Wai Shuen as non-executive Director and Mr. Leung Wai Man, Roger, Mr. Ng Kwun Wan and Mr. Zhou Xiao Xiong as independent non-executive Directors.*