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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 of China Flavors and Fragrances Company Limited (the “**Company**”) dated 22 December 2015 (the “**Announcement**”) in respect of the Company having entered into the MOUs with each of the Vendors respectively. Unless otherwise defined, terms used in this announcement shall have the same meanings as used in the Announcement.

The board of the Company (the “**Board**”) has noted inadvertent clerical errors of the Announcement and would like to clarify that the Company shall pay the Second Vendor a refundable deposit of RMB30 million (equivalent to approximately HK\$36 million) as earnest money pursuant to the Second MOU.

The Board would also like to clarify that the Company shall pay the Third Vendor a refundable deposit of RMB60 million (equivalent to approximately HK\$72 million) as earnest money pursuant to the Third MOU.

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

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

Hong Kong, 28 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.