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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)

(1) SUPPLEMENTAL AGREEMENT IN RELATION TO THE SUBSCRIPTION AGREEMENT (2) SUPPLEMENTAL AGREEMENT IN RELATION TO THE LOAN AGREEMENT

Reference is made to an announcement (the “**Announcement**”) issued by China Flavors and Fragrances Company Limited (the “**Company**”) dated 30 June 2016 in respect of (i) a subscription agreement dated 30 June 2016 (the “**Subscription Agreement**”) entered into between the Company as issuer and China Great Wall AMC (International) Holdings Company Limited (formerly known as Great Wall Pan Asia International Investment Co., Limited) as subscriber (the “**Subscriber**”) relating to the subscription of a convertible bond in the principal amount of US\$40,000,000 (the “**Convertible Bond**”); and (ii) a loan agreement dated 30 June 2016 (the “**Loan Agreement**”) entered into between the Company as the borrower and the Subscriber as the lender relating to a loan in the amount of US\$10,000,000 (the “**Loan**”). Capitalised terms used herein shall have the same meanings as those defined in the Announcement unless otherwise stated.

THE SUBSCRIPTION AGREEMENT

On 6 July 2018 (after trading hours), the Company entered into a supplemental agreement (the “**SA Supplemental Agreement**”) with the Subscriber pursuant to which the Company and the Subscriber agreed that, subject to, *inter alia*, the repayment of the principal amount of US\$10,000,000 under the Convertible Bond by the Company to the Subscriber and the fulfilment of certain conditions precedent, (i) the Convertible Bond in the principal amount of US\$30,000,000 be converted into a bond (the “**Bond**”) so that the Subscriber is not entitled to convert all or part of the Bond into Shares after the signing of the SA Supplemental Agreement; and (ii) the Maturity Date of the Bond be extended from 8 July 2018 to 8 July 2019 (or the other date as agreed by the Company and the Subscriber in writing).

As at the date of this announcement, the Company has repaid the principal amount of US\$10,000,000 under the Convertible Board.

As at the date of this announcement, the Convertible Bond has not been redeemed nor converted, in whole or in part.

Save for the amendments set out above, there is no other major change in the terms of the Subscription Agreement.

THE LOAN AGREEMENT

On 6 July 2018 (after trading hours), the Company entered into a supplemental agreement (the “**LA Supplemental Agreement**”) with the Subscriber pursuant to which the Company and the Subscriber agreed to, subject to, *inter alia*, the repayment of the principal amount of US\$10,000,000 under the Convertible Bond by the Company to the Subscriber and the fulfilment of certain conditions precedent, extend the repayment date of the Loan from 8 July 2018 to 8 July 2019 (or the other date as agreed by the Company and the Subscriber in writing).

Save for the amendments set out above, there is no other major change in the terms of the Loan Agreement.

The Board is of the view that the SA Supplemental Agreement and the LA Supplemental Agreement are in the interests of the Company and its shareholders as a whole.

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

Hong Kong, 6 July 2018

As at the date of this announcement, the executive directors of the Company are Mr. Wang Ming Fan, Mr. Li Qing Long and Mr. Yang Ying Chun; the non-executive director of the Company is 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.