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CHINA FIRST CHEMICAL HOLDINGS LIMITED

一化控股(中國)有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 2121)

(1) RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND CHAIRMAN OF AUDIT COMMITTEE

(2) NON-COMPLIANCE WITH RULE 3.10, RULE 3.10A AND RULE 3.21 OF THE LISTING RULES

The Board announces that Dr. Wang Xin has resigned as an independent non-executive director and chairman of audit committee with effect from 15 August 2018.

(1) RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND CHAIRMAN OF AUDIT COMMITTEE

The board of directors (the “Board”) of China First Chemical Holdings Limited (the “Company”) announces that Dr. Wang Xin (“Dr. Wang”) has resigned as an independent non-executive director and chairman of audit committee with effect from 15 August 2018 due to his personal and other business commitments.

Dr. Wang has confirmed that he has no disagreement with the Board and there is no matter in relation to his resignation that needs to be brought to the attention of the shareholders of the Company.

The Board would like to express its gratitude to Dr. Wang for his valuable efforts and contributions to the Company during his tenure of office.

(2) NON-COMPLIANCE WITH RULE 3.10, RULE 3.10A AND RULE 3.21 OF THE LISTING RULES

After the resignation of Dr. Wang, the Company's number of independent non-executive directors as well as the composition of the Company's audit committee fail to meet the requirements under Rule 3.10, Rule 3.10A and Rule 3.21 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Listing Rules") and terms of reference of the audit committee of the Company.

As such, the Board will make its best endeavours to identify suitable candidate(s) to fill the vacancies as soon as practicable, with the relevant appointment to be made within three months from the date of resignation to meet the requirements under the Listing Rules.

By Order of the Board
China First Chemical Holdings Limited
Liem Djiang Hwa
Chairman and non-executive director

15 August 2018

As at the date of this announcement, the directors of the Company are:

Executive Directors:

Mr. Chen Hong
Ms. Miao Fei
Mr. Lam Wai Wah

Non-executive Director:

Mr. Liem Djiang Hwa (*Chairman*)

Independent non-executive Directors:

Dr. Lin Zhang
Dr. He Peipei