

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 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**
- AND**
- (3) CONTINUED SUSPENSION OF TRADING IN SHARES**

The Board announces that Mr. Lam Tak Yam has resigned as an independent non-executive director and chairman of audit committee of the Company with effect from 28 October 2019.

**(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 Mr. Lam Tak Yam (“**Mr. Lam**”) has resigned as an independent non-executive director of the Company and chairman of audit committee with effect from 28 October 2019 due to other business commitments).

Except for the above, Mr. Lam has confirmed that he has no other disagreement with the Board and there is no other 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 Mr. Lam 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 Mr. Lam, 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 (the "**Listing Rules**") on The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**") 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.

(3) CONTINUED SUSPENSION OF TRADING IN SHARES

At the request of the Company, trading in the Shares on the Stock Exchange was suspended from 9:00 am on 31 August 2018 and will remain suspended pending satisfaction of the Resumption Guidance as described in the announcement of the Company dated 9 November 2018.

The Company is taking appropriate steps to resolve the issues causing the suspension of trading in the Shares and to fully satisfy the Resumption Guidance to the Stock Exchange's satisfaction. The Company will seek to resume trading in the Shares as soon as possible.

The Company will keep its shareholders and potential investors informed of any material development in connection with the above matters, including but not limited to any material change to the resumption progress, by way of publication of the quarterly announcements under Rule 13.24A of the Listing Rules and/or further announcements as and when appropriate.

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

The People's Republic of China, 28 October 2019

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