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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)**

### **ANNOUNCEMENT IN RELATION TO (1) UPDATE ON THE PETITION FOR THE WINDING UP AND THE APPLICATION FOR APPOINTMENT OF OFFICIAL LIQUIDATORS AND (2) CONTINUED SUSPENSION OF TRADING IN SHARES**

This announcement is made by China First Chemical Holdings Limited (the “Company”) pursuant to Rule 13.09 and Rule 13.25 of the Rules Governing the Listing of Securities (the “Listing Rules”) on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Reference is made to the announcement of the Company dated 20 January 2020 (the “Previous Announcement”). Capitalised terms used but not otherwise defined herein shall have the same meanings as that ascribed to them in the Previous Announcement.

#### **UPDATE ON THE PETITION FOR THE WINDING UP AND THE APPLICATION OF OFFICIAL LIQUIDATORS**

Reference is specifically made to the Previous Announcement, it was disclosed that a winding-up petition was presented to the Grand Court of the Cayman Islands (the “Grand Court”) by a creditor for the winding-up against the Company (the “Petition”). The Petition seeks to appoint a joint official liquidator of the Company and the hearing was held at 10:00 a.m. (the Cayman Islands time) on 3 February 2020. The Company wishes to update the shareholders of the Company that the hearing of the Petition and application of official liquidators was held at the Grand Court on 3 February 2020.

At the hearing, the Company opposed the making of an immediate winding-up order and the appointment of official liquidators, and sought an adjournment of the Petition in order to present the Grand Court with more information. Following hearing of the submissions of the parties, the Grand Court made an order that the Petition be adjourned, and the Company has until 30 March 2020 to file any further applications with the Grand Court. The Company expects that a hearing date for any further applications, if made, will be fixed at a later date.

## CONTINUED SUSPENSION OF TRADING IN SHARES

At the request of the Company, trading in the shares of the Company (the “Shares”) on the Stock Exchange was suspended from 9:00 a.m. on 31 August 2018 and will remain suspended pending satisfaction of the Resumption Guidance as referred to 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, 4 February 2020

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

*Non-executive director:*

Mr. Liem Djiang Hwa (*Chairman*)

*Executive directors:*

Mr. Chen Hong

Ms. Miao Fei

Mr. Lam Wai Wah

*Independent non-executive directors:*

Dr. Lin Zhang

Dr. He Peipei