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Yip's Chemical Holdings Limited

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 408)

**APPLICATION FOR WAIVER
UNDER RULE 14.41(a) OF THE LISTING RULES
AND
DELAY IN DESPATCH OF CIRCULAR
IN RELATION TO MAJOR TRANSACTION**

Reference is made to the announcement issued by Yip's Chemical Holdings Limited (the "**Company**") dated 27 March 2023 in relation to the major transaction of the Company in relation to subscription of preferred shares (the "**Announcement**"). Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as defined in the Announcement.

As set out in the Announcement, a circular containing, among others, further details of the Subscription (the "**Circular**") was expected to be despatched to the Shareholders in accordance with the Listing Rules, for information purposes only, on or before 20 April 2023. As additional time is required to finalise certain information to be included in the Circular, the Company has applied to the Stock Exchange for a waiver from strict compliance with Rule 14.41(a) of the Listing Rules for an extension of the date of despatch of the Circular to the Shareholders to a date on or before 25 May 2023 (the "**Waiver**"). Further announcement will be made by the Company upon the Stock Exchange granting the Waiver.

By Order of the Board
Yip's Chemical Holdings Limited
Ip Chi Shing
Chairman

Hong Kong, 20 April 2023

As at the date of this announcement, the Board comprises the following:

Non-executive Directors:

Mr. Ip Chi Shing (*Chairman*)

Mr. Wong Yuk*

Mr. Ku Yee Dao, Lawrence*

Mr. Ho Pak Chuen, Patrick*

Executive Directors:

Mr. Yip Tsz Hin (*Deputy Chairman*)

Mr. Ip Kwan (*Chief Executive Officer*)

Mr. Ho Sai Hou (*Chief Financial Officer*)

** Independent Non-executive Directors*