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China Zenith Chemical Group Limited

中國天化工集團有限公司

*(Incorporated in the Cayman Islands and continued in Bermuda with limited liability)
(Stock Code: 362)*

INSIDE INFORMATION CHANGE OF SINGLE LARGEST SHAREHOLDER

This announcement is made by the board of directors (the “**Board**”) of China Zenith Chemical Group Limited (the “**Company**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong).

The Company was informed by Mr. Chan Yuen Tung (“**Mr. Chan**”), the single largest shareholder of the Company that on 11 August 2023 Mr. Chan has disposed (the “**Disposal**”) of a total of 142,850,000 shares in the Company (“**Shares**”), representing approximately 27.08% of the total issued share capital of the Company as at the date of this announcement, at a price of HK\$0.966 per share to Mr. Tang Yiduan (“**Mr. Tang**”).

Immediately after the Disposal, Mr. Chan does not hold any Shares and is no longer the single largest shareholder of the Company, and Mr. Tang holds 142,850,000 Shares, representing approximately 27.08% of the total issued share capital of the Company and becomes the single largest shareholder of the Company.

The Board is of the view that the change of single largest shareholder of the Company will not have any material adverse impact on the daily operation of the Group.

Shareholders of the Company and potential investors are advised to exercise caution when dealing in the shares of the Company.

By order of the Board
China Zenith Chemical Group Limited
Chan Yuk Foebe
Chairman and Chief Executive Officer

Hong Kong, 11 August 2023

As at the date of this announcement, Ms. Chan Yuk Foebe, Mr. Gao Ran and Mr. Law Tze Ping Eric are the executive Directors; Mr. Liu Yangyang is the non-executive Director; and Mr. Ma Wing Yun Bryan, Mr. Tam Ching Ho and Mr. Hau Chi Kit are the independent non-executive Directors.