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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)

DELAY IN COMPLETION OF PLACING OF NEW SHARES UNDER SPECIFIC MANDATE

Reference is made to the announcement of China Zenith Chemical Group Limited (the “**Company**”) dated 20 September 2024, the circular of the Company dated 2 October 2024 (the “**Circular**”) and the poll results announcement of the Company dated 17 October 2024 in relation to, among other things, the placing of new shares under specific mandate. Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those defined in the Circular.

Pursuant to the Placing Agreement, the Placing is conditional upon the fulfilment (or waiver if applicable) of the conditions precedent before the Long Stop Date and completion of the Placing shall take place within three (3) Business Days after the fulfilment (or waiver if applicable) of the conditions precedent (or on such later date as the Company and the Placing Agent may agree in writing).

The Board would like to announce that as at the date of this announcement, all the conditions precedent under the Placing Agreement have been fulfilled by the Long Stop Date. However, as additional time is required by the Placing Agent or its agents to procure the Placee(s) to subscribe for the new shares, on 28 November 2024, the Company and the Placing Agent entered into an extension letter to extend the date of Completion to take place on or before 31 December 2024 (or such later date as may be agreed between the Company and the Placing Agent).

Further announcement will be made by the Company in relation to the completion of the Placing as and when appropriate.

By order of the Board
China Zenith Chemical Group Limited
Law Tze Ping Eric
Acting Chief Executive Officer

Hong Kong, 28 November 2024

As at the date of this announcement, Mr. Law Tze Ping Eric, Mr. Tang Yiduan, Mr. Shing Pan Yu James and Mr. Chin Chun Hin are the executive Directors; and Mr. Ma Wing Yun Bryan, Mr. Tam Ching Ho and Mr. Hau Chi Kit are the independent non-executive Directors.