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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)

TERMINATION OF PLACING OF NEW SHARES UNDER SPECIFIC MANDATE

References are made to the announcements of China Zenith Chemical Group Limited (the “**Company**”) dated 20 September 2024, 28 November 2024, 10 January 2025 and 24 January 2025, 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.

The Board announces that in view of the recent market conditions and trading prices of the Shares, on 14 February 2025, the Company and Leeds Securities Investment Limited, the Placing Agent, mutually and amicably agreed to terminate the Placing Agreement in relation to the Placing at the Placing Price of HK\$0.1. As a result of the termination, all rights and obligations of the parties under the Placing Agreement shall cease and determine and no party shall have any claim against the other in respect of the Placing Agreement.

The Board is of the view that the termination of the Placing Agreement has no material adverse impact on the business operation of the Group. The Company will conduct further fund raising exercise(s) to raise funds for repayment of the Group’s indebtedness and such other necessary purpose(s). Further announcement(s) will be made by the Company in compliance with the requirements of the Listing Rules as and when appropriate.

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

Hong Kong , 14 February 2025

As at the date of this announcement, Mr. Law Tze Ping Eric, Mr. Tang Yiduan and Mr. Shing Pan Yu James are the executive Directors; Ms. Tsang Naomi and Dato' Sri Lai Chai Suang are the non-executive Directors; and Mr. Ma Wing Yun Bryan, Mr. Tam Ching Ho and Mr. Hau Chi Kit are the independent non-executive Directors.