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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)*

VOLUNTARY ANNOUNCEMENT IN RELATION TO THE PROPOSED ISSUANCE OF NON-CONVERTIBLE BONDS

This is an voluntary announcement made by China Zenith Chemical Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”).

The board (the “**Board**”) of directors (the “**Directors**”) of the Company is pleased to announce that the Company is planning for the issue of non-convertible bonds. The Company intends to issue not more than 50 bonds, with each having a principal amount of HK\$1,000,000 and an issue amount not exceeding HK\$50,000,000, bearing interest at 10% per annum, and maturing on the first anniversary of the date of issuance of the relevant bonds. The Company intends to utilise the net proceeds for debt repayment and general working capital of the Group.

The Board wishes to emphasise that as at the date of this announcement, the Company has not entered into any legally binding agreement for the proposed issuance of bonds. The issuance of the bonds is subject to, among other things, the execution of a formal agreement, the terms and conditions of which have yet to be agreed. As the issuance of the bonds may or may not proceed, shareholders and investors of the Company are advised to exercise caution when dealing in the securities of the Company. Further announcement will be made by the Company should any legally binding agreement be entered into as and when appropriate.

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

Hong Kong, 21 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.