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China Zenith Chemical Group Limited

中國天化工集團有限公司

(Incorporated in Cayman Islands with limited liability)

(Stock Code: 362)

INSIDE INFORMATION

This announcement is made by China Zenith Chemical Group Limited (the “**Company**”, which together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09(2) 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 in the Listing Rules).

After trading hours on 19 July 2013, the Company received a writ of summons in relation to an alleged exercise of unlisted warrants related to issuing of 20,000,000 shares of the Company by Mr. Ko Kin Hang (the “**Claims**”), a subscriber and holder of the unlisted warrants. The exercise money of the subject unlisted warrants is amounting to HK\$3,800,000.

An independent investigation committee (the “**Committee**”) of the Company was formed on 11 July 2013 to investigate this possible dispute between Mr. Ko Kin Hang and the Company. The Committee members include Mr. Wong Sin Lai, an independent non-executive Director, and Mr. Chiau Che Kong, an executive Director.

The Company is currently seeking legal advice in relation thereto. Further announcement will be made by the Company in compliance with the Listing Rules as and when appropriate.

The Company considers that the Claims do not have any material adverse effect on the operation or financial position of the Group.

Please refer to the announcement of the Company dated 12 March 2013 for the details of the issue of unlisted warrants pursuant to the general mandate granted to the directors of the Company by the resolution of the shareholders passed at the annual general meeting of the Company held on 13 December 2012.

Shareholders and other investors of the Company are advised to exercise caution when dealing in the securities of the Company.

By Order of the Board
China Zenith Chemical Group Limited
Wong Sin Lai
Independent Non-executive Director

Hong Kong, 22 July 2013

As at the date of this announcement, Ms. Chan Yuk Foebe, Mr. Chiau Che Kong, Mr. Peng Zhanrong and Mr. Wu Jianwei are the executive directors of the Company and Mr. Ma Wing Yun Bryan, Mr. Tam Ching Ho, Dato' Wong Sin Just and Mr. Wong Sin Lai are the independent non-executive directors of the Company.