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## **China Zenith Chemical Group Limited**

### **中國天化工集團有限公司**

*(Incorporated in Cayman Islands and continued in Bermuda with limited liability)*

**(Stock Code: 362)**

#### **NOTICE OF SPECIAL GENERAL MEETING**

**NOTICE IS HEREBY GIVEN THAT** a special general meeting of China Zenith Chemical Group Limited (the “**Company**”) will be held at Room 4007, 40/F, China Resources Building, 26 Harbour Road, Wanchai, Hong Kong, on Wednesday, 15 August 2018 at 4:00 p.m. for the purpose of considering and, if though fit, pass with or without amendments, the following resolutions:

#### **ORDINARY RESOLUTIONS**

1. “**THAT:**

- (a) the entering into of the share transfer agreement dated 5 January 2018 (the “**Share Transfer Agreement**”) and the supplemental agreement dated 11 June 2018 (the “**Supplemental Agreement**”), a copy of each has been produced to the meeting marked “A” and signed by the chairman of the meeting for the purpose of identification) between Prosper Path Limited as the Purchaser (the “**Purchaser**”) and Dragon Wise Group Limited as the Vendor (the “**Vendor**”) pursuant to which the Vendor has conditionally agreed to sell and the Purchaser has conditionally agreed to purchase the entire share capital of Xinyang Maojian International Holding Limited (the “**Target Company**”) as are more particularly described in the circular of the Company dated 23 July 2018 (the “**Circular**”) at a consideration of HK\$85,800,000, which shall be paid by allotment and issue of 220,000,000 shares of the Company of HK\$0.10 each (the “**Consideration Shares**”) and each a “**Consideration Share**”) by the Company to the Vendor respectively at an issue price of HK\$0.39 per Consideration Share through a delayed settlement mechanism as described in more details in the Supplemental Agreement, and the transactions contemplated thereunder be approved, confirmed and ratified;
- (b) the allotment and issue of the Consideration Shares by the Company to the Vendor on the terms and subject to the conditions of the Share Transfer Agreement (as amended and supplemented by the Supplemental Agreement) be approved and subject to the Listing Committee of The Stock Exchange of Hong Kong Limited having granted the listing of, and

permission to deal in, the Consideration Shares, the directors of the Company be hereby granted the specific mandate (the “**Specific Mandate**”) which shall entitle the directors of the Company (the “**Directors**”) to allot and issue the Consideration Shares credited as fully paid, on the terms and subject to the conditions of the Share Transfer Agreement (as amended and supplemented by the Supplemental Agreement), provided that the grant of the Specific Mandate shall be in addition to, and shall not prejudice nor revoke any general or specific mandate(s) which has/have been granted or may from time to time be granted to the directors of the Company prior to the passing of this resolution; and

- (c) the Directors be and are hereby authorized for an on behalf of the Company to do all such acts and things and to sign and execute (under hand, under the common seal of the Company or otherwise as a deed) all such documents which he/she may in his/her sole and absolute discretion consider necessary, desirable or expedient to implement or give effect to any matters arising from, relating to or incidental to the Share Transfer Agreement (as amended and supplemented by the Supplemental Agreement) and the transactions contemplated thereunder, including but not limited to the allotment and issue of the Consideration Shares.”

2. “**THAT:**

- (a) the China Xinyang Agreement (as defined in the Circular, a copy of which has been produced to the meeting marked “B” and signed by the chairman of the meeting for the purpose of identification) and the transactions contemplated thereunder be approved;
- (b) the annual caps in relation to the China Xinyang Agreement as stated in the Circular, for each of the period commencing on the Sale Share Transfer Date (as defined in the Circular) until 30 June 2019 and for the two years ending 30 June 2021, be approved; and
- (c) the Directors be and are hereby authorised to execute all such documents and do all such acts and things and to sign all documents and to take any steps as they consider desirable, necessary or expedient in connection with and to give effect to the China Xinyang Agreement and the transactions contemplated thereunder.”

3. “**THAT:**

- (a) the Xinyang Overseas Agreement (as defined in the Circular, a copy of which has been produced to the meeting marked “C” and signed by the chairman of the meeting for the purpose of identification) and the transactions contemplated thereunder be approved;
- (b) the annual caps in relation to the Xinyang Overseas Agreement as stated in the Circular, for each of the period commencing on the Sale Share Transfer Date (as defined in the Circular) until 30 June 2019 and for the two years ending 30 June 2021, be approved; and

- (c) the Directors be and are hereby authorised to execute all such documents and do all such acts and things and to sign all documents and to take any steps as they consider desirable, necessary or expedient in connection with and to give effect to the Xinyang Overseas Agreement and the transactions contemplated thereunder.”

### **SPECIAL RESOLUTIONS**

4. **“THAT:**

- (a) subject to and conditional upon the necessary approval of the Registrar of Companies in Bermuda having been obtained and the completion of the Share Transfer Agreement, the existing primary name of the Company be changed to “Xinyang Maojian Group Limited” from “China Zenith Chemical Group Limited” and the existing secondary name of the Company be changed to “信陽毛尖集團有限公司” from “中國天化工集團有限公司” (collectively, the “**Change of Company Name**”); and
- (b) any Director be and is hereby authorized to arrange for the implementation and giving effect to the Change of Company Name, deal with and handle the compliance with the related legal and regulatory requirements (including all necessary registration and filing) and all related and incidental matters and do all acts, deeds and things which he/she deems necessary, desirable, appropriate or expedient for such purpose, including the making of any necessary certification, signing for and on behalf of the Company any related document, notice and correspondence, and where necessary affixing the common seal of the Company thereto.”

Yours faithfully,  
For and on behalf of the Board  
**China Zenith Chemical Group Limited**  
**Chan Yuk Foebe**  
*Chairman and Chief Executive Officer*

Hong Kong, 23 July 2018

*As at the date hereof, Ms. Chan Yuk Foebe, Mr. Law Tze Ping Eric and Mr. Yu Defa 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.*

*Notes:*

- (i) Unless otherwise defined in this notice or the context requires otherwise, terms defined in the Circular shall have the same meanings when used in this notice.

- (ii) Members of the Company whose names appear on the register of members maintained by the Company's branch share registrar in Hong Kong, Tricor Tengis Limited at 22/F, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong at 4:30 p.m. on Friday, 10 August 2018 shall qualify for attending and voting at the special general meeting. The register of members of the Company will be closed from Saturday, 11 August 2018 to Wednesday, 15 August 2018 (both days inclusive), during which period no share transfer will be registered. In order to qualify to attend and vote on the proposed resolutions set out in this notice, all transfers accompanied by the relevant share certificates must be lodged with the Company's branch Share registrar in Hong Kong, Tricor Tengis Limited at 22/F., Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not later than 4:30 p.m. (Hong Kong time) on Friday, 10 August 2018.
- (iii) A member entitled to attend and vote at the meeting is entitled to appoint one or more proxies (if he is a holder of more than one share) to attend and vote on his behalf. A proxy needs not be a member of the Company.

The instrument appointing a proxy and the power of attorney or other, if any, under which it is signed, or a notarially certified copy of such power of attorney or other authorisation document(s), must be lodged with the Company's branch Share registrar in Hong Kong, Tricor Tengis Limited, at 22/F., Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not less than 48 hours before the time fixed for holding the meeting or any adjournment thereof.

- (iv) Completion and return of the proxy form will not preclude shareholders of the Company from attending and voting in person at the SGM, or any adjourned meeting, should they so wish.
- (v) Pursuant to Rule 13.39(4) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**"), all votes of shareholders at the SGM will be taken by poll except where the chairman of the SGM, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. The Company will announce the results of the poll in the manner prescribed under Rule 13.39(5) of the Listing Rules.

*As at the date of this announcement, the executive directors of the Company are Ms. Chan Yuk Foebe, Mr. Law Tze Ping Eric and Mr. Yu Defa and the independent non-executive directors of the Company are Mr. Ma Wing Yun Bryan, Mr. Tam Ching Ho and Mr. Hau Chi Kit.*