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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 with limited liability)

(Stock Code: 362)

PROPOSED CHANGE OF DOMICILE PROPOSED AMENDMENTS TO THE ARTICLES PROPOSED CAPITAL REORGANISATION PROPOSED REDUCTION OF SHARE PREMIUM AND PROPOSED REFRESHMENT OF SHARE OPTION SCHEME MANDATE LIMIT

Reference is made to the announcement of China Zenith Chemical Group Limited (the “**Company**”) dated 12 January 2017 (the “**Announcement**”) in relation to, among other things, the proposed Change of Domicile, Amendment to Articles, Capital Reorganisation and Reduction of Share Premium. Capitalised terms used herein shall have the same meaning as those defined in the Announcement unless the context otherwise requires.

The revised expected timetable for the above corporate exercise is set out as follows:

EXPECTED TIMETABLE

Event	2017 (Hong Kong Time)
Expected date of despatch of the Circular with notice and proxy form of the EGM.	Friday, 17 February
Latest date and time for lodging forms of proxy for the EGM	4:30p.m. on Saturday, 11 March
Date and time of the EGM	4:30p.m. on Monday, 13 March
Announcement of voting results of the EGM	Monday, 13 March

Event	2017 (Hong Kong Time)
Expected effective date of the Change of Domicile and Adoption of New Memorandum of Continuance and Bye-Laws*	Monday, 3 April (both Hong Kong time and Bermuda time)
Expected effective date of the Reduction of Share Premium*	Monday, 24 April
Expected effective date of the Capital Reorganisation*	Monday, 24 April
First day for free exchange of existing certificates for the Existing Shares into new certificates for the New Shares	Monday, 24 April
Commencement of dealings in New Shares	9:00 a.m. on Monday, 24 April
Original counter for trading in the Existing Shares (in the form of existing share certificates and in board lot size of 10,000) temporarily closes	9:00 a.m. on Monday, 24 April
Temporary counter for trading in the New Shares in board lot size of 2,500 (in the form of existing share certificates) opens.	9:00 a.m. on Monday, 24 April
Original counter for trading in the New Shares (in the form of new share certificates and in board lot size of 10,000) re-opens	9:00 a.m. on Wednesday, 10 May
Parallel trading in the New Shares (in the form of new share certificates and existing share certificates) commences.	9:00 a.m. on Wednesday, 10 May
Designated broker starts to stand in the market to provide matching services for odd lots of New Shares	9:00 a.m. on Wednesday, 10 May
Temporary counter for trading in the New Shares (in the form of existing share certificates and in board lot size of 2,500) closes.	4:00 p.m. on Wednesday, 31 May
Parallel trading in the New Shares (in the form of new share certificates and existing share certificates) ends	4:00 p.m. on Wednesday, 31 May
Designated broker ceases to stand in the market to provide matching services for odd lots of the New Shares.	4:00 p.m. on Wednesday, 31 May
Last day for free exchange of existing certificates for the Existing Shares into new certificates for the New Shares.	Friday, 2 June

All times and dates specified in the timetable above refer to Hong Kong times and dates unless otherwise specified. Dates or deadlines specified in expected timetable above depend on the results of the EGM and are therefore for indicative purpose only. An announcement will be made regarding any changes to the expected timetable as and when appropriate.

* The expected effective dates for the Change of Domicile, the Capital Reorganisation and the Reduction of Share Premium are subject to the relevant conditions precedent (including Shareholders' approval) being fulfilled.

This timetable is indicative only and may be varied due to additional time required for compliance with regulatory requirements in the Cayman Islands or Bermuda. Any consequential changes to the expected timetable will be announced by the Company.

By order of the Board
China Zenith Chemical Group Limited
Chan Yuk Foebe
Chairman and Chief Executive Officer

Hong Kong, 14 February 2017

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