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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)

GRANT OF SHARE OPTIONS

This announcement is made pursuant to rule 17.06A of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

The board of directors (the “**Board**”) of China Zenith Chemical Group Limited (the “**Company**”) announces that on 26 July 2017, the Company granted 53,900,000 share options (the “**Options**”) to eligible participants (“the **Grantees**”), subject to acceptance by the Grantees, under the Company’s share option scheme adopted on 20 December 2012. The Options shall entitle the Grantees to subscribe for a total of 53,900,000 new shares of HK\$0.1 share (the “**Shares**”) in the capital of the Company. Details of such grant are set out below:

Date of grant	:	26 July 2017
Exercise price of Options granted	:	HK\$0.345 per share
Number of shares to be issued upon exercise of all Options granted	:	53,900,000 new shares
Number of Options granted	:	53,900,000
Closing price of the Shares on the date of grant	:	HK\$0.345
Validity period of the Options	:	The option period of the Options shall be three years from the date of acceptance and the Options shall lapse at the expiry of the option period.

Among the 53,900,000 Options granted, a total of 10,780,000 Options granted to directors of the Company are as follows:

Name of Grantees	Position	Number of Share Options granted
Chan Yuk Foebe	Chairman and Chief Executive Officer	10,780,000

The grant of Share Options to the above director has been approved by all the independent non-executive Directors pursuant to Rule 17.04(1) of the Listing Rules.

Save as disclosed above, none of the Grantees is a director, chief executive or substantial shareholder of the Company, nor an associate of any of them (as defined in the Listing Rules).

By Order of the Board
China Zenith Chemical Group Limited
Law Tze Ping Eric
Executive Director

Hong Kong, 26 July 2017

As at the date of this announcement, 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.