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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 INCREASE IN SHAREHOLDING BY THE SUBSTANTIAL SHAREHOLDER

This announcement is made by China Zenith Chemical Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) on a voluntary basis to provide the shareholders of the Company and potential investors in relation to the increase in shareholding by the Company’s substantial shareholder, China Mining United Holding Group Co., Ltd. (“**China Mining**”).

The board of directors of the Company (the “**Board**”) was informed by China Mining has acquired an aggregate of 46,960,000 ordinary shares of the Company in the open market. As at the date of this announcement, China Mining currently holds an aggregate of 154,960,000 ordinary shares of the Company.

After completion of placing of new shares under specific mandated dated 28 June 2024, China Mining’s interests was diluted from approximately 10.27% to 7.99% on that date. After increasing shareholding by acquired an aggregate of 46,960,000 ordinary shares, China Mining’s interest was increased from approximately 7.99% to 11.47% of the total number of issued shares as at the date of this announcement. As at the date of this announcement, China Mining has interest in 154,960,000 ordinary shares, representing approximately 11.47% of the total number of issued shares as at the date of this announcement.

The Board considers that the increase in shareholdings of China Mining has reflected its confidence to the current and future development prospect and growth value of the Company.

Shareholders of the Company and potential investors are advised to exercise caution when dealing in the shares of the Company.

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

Hong Kong, 12 July 2024

As at the date of this announcement, Mr. Law Tze Ping Eric, Mr. Tang Yiduan, Mr. Shing Pan Yu James and Mr. Chin Chun Hin 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.