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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)**

### **SUPPLEMENTAL ANNOUNCEMENT IN RELATION TO WINDING UP PETITION**

Reference is made to announcement of the Company dated 23 August 2023, 28 August 2023, 30 November 2023, 28 February 2024, 29 February 2024, 6 March 2024, 26 March 2024, 5 June 2024 and 2 July 2024 in relation to the winding up petition and grant of validation order of the Company (collectively, the “**Announcements**”). Unless otherwise defined herein, capitalized terms used herein shall have the same meanings as those defined in the Announcement.

The Board would like to announce the judgment for the substantive hearing of the Petition has been reserved in the High Court of Hong Kong.

The existing Petitioner had withdrawn from the Petition and has been substituted by another alleged creditor of the Company (“**Substituted Petitioner**”). During the substantive hearing, the Judge is considering if there is any bona fide dispute on substantial grounds on the debts of the Substituted Petitioner, and two other parties who had applied to be substituted to be the petitioner. If there is any bona fide dispute on substantial grounds in respect of the claims by the Substituted Petitioner and the other two applicants, their applications will be dismissed.

However, the Judge may order one of the two applicants to be substituted as the substituted petitioner if there is a bona fide dispute in respect of the Substituted Petitioner’s claim, and no bona fide dispute on substantial grounds in respect of the said applicants’ claims.

Judgment will be handed down within three months from 19 September 2024.

Further announcement(s) will be made by the Company to inform the public on any material development of the Petition as and when appropriate.

Shareholders and potential investors should 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, 20 September 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.*