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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)

PROFIT WARNING

This announcement is made by China Zenith Chemical Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571, Laws of Hong Kong).

The board of directors of the Company (the “**Board**”) wishes to inform the shareholders of the Company and potential investors that the unaudited interim result of the Group (the “**Interim Results**”) for the six months ended 31 December 2023 (the “**Reporting Period**”) is expected to record a loss as compared with the net profit of approximately HK\$276 million for the six months ended 31 December 2022.

The Board considers that the expected to record a gross profit of approximately HK\$7 million for the Reporting Period. Due to the one-off profit of approximately HK\$405 million from gain on deconsolidation of a subsidiary in the last reporting period did not recur in the Reporting Period, expected to record a net loss not more than HK\$100 million for the Reporting Period, the expected net loss for the Reporting Period will mainly be attributable from interest expenses, and depreciation expenses of property, plant and equipment and right-of-use assets.

As the Company is still in the process of finalising the Group’s Interim Results for the Reporting Period, the information contained in this announcement is only based on the Board’s preliminary assessment of the unaudited consolidated management accounts of the Group with reference to the information currently available to the Board which may be subject to the further finalization and other potential adjustments, if any. Shareholders and potential investors of the Company are advised to read carefully the Interim Results announcement of the Company for the Reporting Period which is scheduled to be released on or before 15 February 2024.

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

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

Hong Kong, 9 February 2024

As at the date of this announcement, Mr. Law Tze Ping Eric, Mr. Tang Yiduan, Mr. Shing Pan Yu James and Ms. Chan Yuk Foebe (duties suspended) 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.