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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)**

#### **PROFIT WARNING**

This announcement is made by the Company pursuant to Rule 13.09 of the Listing Rules.

The Board wishes to inform the Shareholders and potential investors that the profit of the Group for the six months ended 31 December 2008 may decrease substantially as compared with the last corresponding period.

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

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”).

The board of directors of the Company (the “Board”) wishes to inform the shareholders of the Company (the “Shareholders”) and potential investors that the unaudited profit of the Group for the six months ended 31 December 2008 (the “Interim Period”) may decrease substantially by approximately 72.5% as compared with that of the last corresponding period mainly as a result of the following factors influencing the performance of the Group during the Interim Period:

- (i) During the financial period under review, the decline in turnover was owing to the decrease in prices of all product segments; and
- (ii) The prices of the key raw material, e.g. calcium carbide and coal for the Group did not decrease in line with the price of our products.

The Board considers that the financial position of the Group remains sound and the Group is capable of financing its operations by its own internal resources and available banking facilities.

As the Company is still in the process of finalizing the unaudited results of the Group for the Interim Period, the information contained in this announcement is a preliminary estimate given by the management of the Company in accordance with the unaudited management accounts of the Group. The actual unaudited interim results of the Group for the Interim Period have not been finalised.

The results announcement of the Company for the Interim Period is expected to be released before the end of March 2009. Shareholders and investors are advised to read the results announcement carefully.

**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**  
**Chan Yuk Foebe**  
*Chief Executive Officer*

Hong Kong, 16 March 2009

*As at the date of this announcement, the executive directors of the Company are Mr. Chan Yuen Tung, Ms. Chan Yuk Foebe, Mr. Peng Zhanrong, Mr. Chiau Che Kong and Mr. Wu Jianwei and the independent nonexecutive directors of the Company are Mr. Ma Wing Yun Bryan, Mr. Yau Chung Hong, Mr. Tam Ching Ho and Dato' Dr. Wong Sin Just.*