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CHINA FIRST CHEMICAL HOLDINGS LIMITED

一化控股(中國)有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 2121)

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTORS, CHAIRMAN AND MEMBER OF AUDIT COMMITTEE, MEMBER OF REMUNERATION COMMITTEE AND CHAIRMAN OF NOMINATION COMMITTEE

The Board announces that with effect from 18 June 2015:

- i. Dr. Chen Xiao has resigned as an independent non-executive director, chairman of audit committee and member of remuneration committee of the Company; and
- ii. Mr. Li Junfa has resigned as an independent non-executive director, chairman of nomination committee and member of audit committee of the Company.

The board of directors (the “Board”) of China First Chemical Holdings Limited (the “Company”) announces that (i) Dr. Chen Xiao (“Dr. Chen”) has resigned as an independent non-executive director, chairman of audit committee and member of remuneration committee of the Company; and (ii) Mr. Li Junfa (“Mr. Li”) has resigned as an independent non-executive director, chairman of nomination committee and member of audit committee of the Company with effect from 18 June 2015 due to personal and other business commitments.

Both Dr. Chen and Mr. Li have confirmed that they have no disagreement with the Board and there is no matter in relation to their resignation that needs to be brought to the attention of the shareholders of the Company.

The Board would like to express its gratitude to Dr. Chen and Mr. Li for their valuable efforts and contributions to the Company during their tenure of office.

After the resignation of Dr. Chen and Mr. Li, the number of independent non-executive directors as well as the composition of the Company's audit committee and remuneration committee fail to meet the requirements under the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Listing Rules") and terms of reference of the relevant Committee of the Company. As such, the Board will make its best endeavours to identify appropriate persons for appointment as independent non-executive directors, audit committee chairman/member, remuneration committee member within three months from the date of resignation of Dr. Chen and Mr. Li pursuant to Rule 3.11, 3.23 and 3.27 of the Listing Rules.

The Board would also identify an appropriate person to fill the vacancy in the nomination committee and to appoint a new chairman of nomination committee in order to comply with code provision A.5.1 of the Corporate Governance Code contained in Appendix 14 of the Listing Rules.

By Order of the Board
China First Chemical Holdings Limited
Liem Djiang Hwa
Chairman and non-executive director

18 June 2015

As at the date of this announcement, the directors of the Company are:

Executive Directors:

Mr. Chen Hong
Ms. Miao Fei
Mr. Lam Wai Wah

Non-executive Director:

Mr. Liem Djiang Hwa (*Chairman*)

Independent non-executive Director:

Dr. Kou Huizhong

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（於開曼群島註冊成立的有限公司）

（股份代號：2121）

獨立非執行董事、 審核委員會主席及成員、 薪酬委員會成員及 提名委員會主席辭任

董事會宣佈，自二零一五年六月十八日起：

- i. 陳曉博士已辭任本公司獨立非執行董事、審核委員會主席兼薪酬委員會成員；及
- ii. 李君發先生已辭任本公司獨立非執行董事、提名委員會主席兼審核委員會成員。

一化控股（中國）有限公司（「本公司」）董事會（「董事會」）宣佈，由於個人及其他業務承擔，(i) 陳曉博士（「陳博士」）已辭任本公司獨立非執行董事、審核委員會主席兼薪酬委員會成員；及(ii) 李君發先生（「李先生」）已辭任本公司獨立非執行董事、提名委員會主席兼審核委員會成員，自二零一五年六月十八日起生效。

陳博士及李先生均已確認，彼等與董事會之間並無意見分歧，亦無有關彼等辭任的其他事項須促請本公司股東垂注。

董事會謹此感謝陳博士及李先生於任內為本公司作出寶貴努力及貢獻。

陳博士及李先生辭任後，本公司的獨立非執行董事人數以及本公司審核委員會及薪酬委員會的組成均未能符合香港聯合交易所有限公司證券上市規則（「上市規則」）的規定及本公司相關委員會的職權範圍。因此，董事會將根據上市規則第3.11、3.23及3.27條，於陳博士及李先生辭任日期起三個月內，盡力物色合適人選出任獨立非執行董事、審核委員會主席/成員及薪酬委員會成員。

董事會亦將物色適當人選填補提名委員會空缺及委任提名委員會新主席以符合上市規則附錄14所載企業管治守則守則條文第A.5.1條的規定。

承董事會命
一化控股(中國)有限公司
主席兼非執行董事
林強華

二零一五年六月十八日

於本公告日期，本公司董事為：

執行董事：

陳洪先生
繆妃女士
林維華先生

非執行董事：

林強華先生(主席)

獨立非執行董事：

寇會忠先生