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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)

VOLUNTARY ANNOUNCEMENT IN RELATION TO TECHNOLOGICAL IMPROVEMENT AND EXPANSION PROJECT OF FUJIAN RONGPING CHEMICAL CO., LTD

This voluntary announcement is made by China First Chemical Holdings Limited (the “Company”, together with its wholly-owned subsidiaries referred to as the “Group”) to update the shareholders and potential investors of the Company on the recent development of the Group.

The Board is pleased to announce that, Fujian Rongping Chemical Co., Ltd. (hereinafter referred to as “Rongping Chemical”), a wholly-owned subsidiary of the Company, has recently commenced a technological improvement and expansion project in Pingnan Fine Chemical Industrial Park, and a feasibility study report in relation to the first phase of the project has been completed.

The Pingnan Fine Chemical Industrial Park located in Pingnan County, Ningde City, Fujian Province enjoys obvious geographical advantages. It is situated on the west shore of Taiwan Strait and adjacent to Zhejiang Province and Guangdong Province, commanding the position as one of the important economic regions in East China, which together make it excellent for marketing. The park was established to promote the aggregation of competitive industries, industrialization of advanced technologies, as well as enhancement of economic efficiency and competitiveness of the high-tech industries by capitalizing on the advantages of hydropower resources and optimising the resources allocation in Pingnan County. The park intends to pose Rongping Chemical as the leading enterprise that helps to attract establishment of high value-added production, research and development enterprises and eco-friendly chemical products. The park has been labelled as a key project and key technological support project of Fujian Province.

According to the feasibility study, the first phase of the technological improvement and expansion project mainly involves bleaching and disinfectant chemicals such as sodium chlorate and hydrogen peroxide, with an expected construction period of 3 years. Over RMB 900 million, which will be funded by internal capitals and bank loans of the Company, is expected to be invested in the first phase of the project.

The Company will proceed further with the preparation work based on the feasibility study, which includes the enhancement and approval of the feasibility study report, the safety evaluation report, the environment evaluation report, the preliminary design as well as the approval of the preliminary design, laying a good foundation for a successful commencement of the first phase construction.

The Company entered into “the Strategic Cooperative Framework Agreement on the Integrated Energy-Related Construction Project of Pingnan Fine Chemical Industrial Park (屏南精細化工園區綜合能源項目建設戰略合作框架協議)” with the People’s Government of Pingnan County and the Fujian Branch of the State Power Investment Corporation in respect of the comprehensive strategic cooperation in the construction of clean energy project in the Pingnan Fine Chemical Industrial Park and the integrated intelligent energy field, so as to facilitate the park’s healthy development.

Being in the eco-friendly chemical industry for over 50 years, the Company has now evolved into an industry leader in the field of advanced oxidation technologies. The Company enjoys advantages in terms of technology and resources in two major development sectors, namely the national environmental protection policies and the hydrogen energy strategies. The Company believes that environmental protection technologies and hydrogen energy will become the essential directions and innovative ways for the enhancement of the Company’s strategic development. Through the establishment of the new park project and based on its industrial development, the Company will further expand by leveraging on its water recycling and hydrogen energy high technologies.

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

PRC, 12 July 2016

As at the date of the Company’s announcement, the Board comprises the Chairman and the non-executive Director namely Mr. Liem Djiang Hwa, the executive Directors namely Mr. Chen Hong, Ms. Miao Fei and Mr. Lam Wai Wah, and the independent non-executive Directors namely Dr. Kou Huizhong, Dr. Wang Xin and Dr. Lin Zhang.

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(於開曼群島註冊成立的有限公司)

(股份代號：2121)

有關福建省(屏南)榕屏化工有限公司 技改擴建項目之自願性公告

本自願性公告乃由一化控股(中國)有限公司(「本公司」，連同其全資附屬公司統稱「本集團」)作出，以向本公司股東及潛在投資者提供本集團近期發展的最新資料。

董事會欣然宣布，於近日，本公司全資附屬公司福建省(屏南)榕屏化工有限公司(以下簡稱「榕屏化工」)在屏南精細化工園區內開展技改擴建項目，目前已完成一期項目工程的可行性研究報告。

屏南精細化工園位於福建省寧德市屏南縣。園區地理優勢明顯，位於台灣海峽西岸，毗鄰浙江省、廣東省，是華東地區重要的經濟區域之一，並具有優越的市場營銷功能。園區的設立是為了發揮屏南縣水電資源優勢，優化資源配置，促進優勢產業集群化，推動高新技術產業化，提高企業經濟效益和競爭力。園區擬以榕屏化工為龍頭，並引進具有高附加值的環保型化工產品生產、研發企業。並被列為福建省重點項目和福建省重點技改扶持項目。

經可行性研究，技改擴建一期工程主要包括氯酸鈉、雙氧水等漂白消毒化學品，預計建設期3年。一期工程預計投資超過人民幣9億元，項目資金來源公司自有資金和銀行貸款。

本公司將在可行性研究基礎上開展進一步籌建工作，包括完善及審批可行性研究報告、安全評估報告、環境評估報告、初步設計、初設審批等，為一期工程的順利建設打好基礎。

本公司通過與屏南縣人民政府及國家電力投資集團公司福建分公司訂立《屏南精細化工園區綜合能源項目建設戰略合作框架協議》，就屏南精細化工園區清潔能源項目建設及綜合智慧能源領域開展全面的戰略合作，促進園區健康發展。

本公司持續50多年堅守環保化工行業，目前已在高級氧化技術領域發展成為行業龍頭。本公司在國家環保政策和氫能戰略兩大重要發展領域，積澱了技術和資源優勢。本公司相信環保技術和氫氣能源將成為本公司提升戰略發展的重要方向和創新路徑。本公司通過新園區項目的建立，在發展實業基礎上，以水環保和氫能源高新技術為兩翼，引領公司發展壯大。

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

中國，二零一六年七月十二日

於本公司公告日期，董事會包括主席兼非執行董事林強華先生；執行董事陳洪先生、繆妃女士及林維華先生及獨立非執行董事寇會忠博士、王鑫博士及林璋博士。