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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)

PARTIAL EXERCISE OF OVER-ALLOTMENT OPTION STABILIZATION ACTIONS END OF STABILIZATION PERIOD

PARTIAL EXERCISE OF OVER-ALLOTMENT OPTION

The Company announces that the Over-allotment Option referred to in the Prospectus was partially exercised by the Sole Global Coordinator on behalf of the International Underwriters on December 30, 2011 requiring the Company to issue and allot 2,191,000 additional Shares (the “**Over-allotment Shares**”), representing approximately 1.10% of the Offer Shares initially being offered under the Global Offering before any exercise of the Over-allotment Option.

The Over-allotment Shares will be issued and allotted by the Company at HK\$2.70 per Share (excluding brokerage fee of 1%, SFC transaction levy of 0.003% and Stock Exchange trading fee of 0.005%), being the Offer Price per Share under the Global Offering.

END OF STABILIZATION PERIOD

The Company announces that the stabilization period in connection with the Global Offering ended on January 1, 2012.

STABILIZATION ACTIONS

The stabilization actions undertaken during the stabilizing period were:

- (1) over-allocations of an aggregate of 12,398,000 Shares in the International Offering;
- (2) the borrowing of an aggregate of 12,398,000 Shares from China First Chemical Ltd. pursuant to the Stock Borrowing Agreement;
- (3) successive market purchases of an aggregate of 10,207,000 Shares at a price in the range of HK\$2.32 to HK\$2.70 per Share (exclusive of brokerage, SFC transaction levy and Stock Exchange trading fee) on the Stock Exchange; and
- (4) the partial exercise of the Over-allotment Option in respect of an aggregate of 2,191,000 Shares at HK\$2.70 per Share (excluding brokerage of 1%, SFC transaction levy of 0.003% and Stock Exchange trading fee of 0.005%), being the Offer Price per Share under the Global Offering, by the Sole Global Coordinator on behalf of the International Underwriters on December 30, 2011 to facilitate the return to China First Chemical Ltd. of 2,191,000 Shares lent by China First Chemical Ltd. to the Stabilizing Manager.

The last purchase made by the Stabilizing Manager on the market during the course of the stabilization period was on December 30, 2011 at the price of HK\$2.65 per Share.

PARTIAL EXERCISE OF OVER-ALLOTMENT OPTION

The Company announces that the Over-allotment Option has been partially exercised by the Sole Global Coordinator on behalf of the International Underwriters on December 30, 2011 to require the Company to issue and allot 2,191,000 additional Shares, representing approximately 1.10% of the Offer Shares initially available under the Global Offering before any exercise of the Over-allotment Option.

The Over-allotment Shares will be issued and allotted by the Company at HK\$2.70 per Share (excluding brokerage of 1%, SFC transaction levy of 0.003% and Stock Exchange trading fee of 0.005%), being the Offer Price per Share under the Global Offering. The Over-allotment Shares will be used to, among other things, cover over-allocations in the International Placing.

Pursuant to the Stock Borrowing Agreement, Morgan Stanley & Co. International plc has borrowed 12,398,000 Shares from China First Chemical Ltd. to cover over-allocations in the International Offering. The Over-allotment Shares will be used to facilitate the return of the 2,191,000 Shares to China First Chemical Ltd..

Listing of and permission to deal in the Over-allotment Shares has already been granted by the Listing Committee of the Stock Exchange. Listing of and dealings in such Over-allotment Shares are expected to commence on the Main Board of the Stock Exchange at 9:00 a.m. on January 5, 2012.

The shareholding structure of the Company immediately before and immediately after the issue and allotment of the Over-allotment Shares by the Company is as follows:

Shareholders	Immediately before the issue and allotment of the Over-allotment Shares		Immediately after the issue and allotment of the Over-allotment Shares	
	Number of Shares	Approximate percentage of issued share capital	Number of Shares	Approximate percentage of issued share capital
China First Chemical Ltd.	419,920,000	52.49%	419,920,000	52.35%
Trophy Group	180,080,000	22.51%	180,080,000	22.45%
Public Shareholders	200,000,000	25%	202,191,000	25.20%
Total	800,000,000	100%	802,191,000	100%

The additional net proceeds to be received by the Company upon issue and allotment of the Over-allotment Shares are estimated to be approximately HK\$5.91 million which will be used by the Company for the same purposes on a pro-rata basis as set out in the section headed “Future Plans and Use of Proceeds” in the Prospectus.

The Company continues to observe the public float requirements under Rule 8.08(1)(a) of the Listing Rules immediately after the issue and allotment of the Over-allotment Shares.

END OF STABILIZATION PERIOD

The Company makes this announcement pursuant to Section 9(2) of the Securities and Futures (Price Stabilizing) Rules (Cap. 571W of the Laws of Hong Kong) and announces that the stabilization period in connection with the Global Offering ended on January 1, 2012, being the 30th day after the last date for the lodging of applications under the Hong Kong Public Offering.

STABILIZATION ACTIONS

The stabilization actions undertaken during the stabilization period were:

- (1) over-allocations of an aggregate of 12,398,000 Shares in the International Offering;
- (2) the borrowing of an aggregate of 12,398,000 Shares from China First Chemical Ltd. pursuant to the Stock Borrowing Agreement;
- (3) successive market purchases of an aggregate of 10,207,000 Shares at a price in the range of HK\$2.32 to HK\$2.70 per Share (exclusive of brokerage, SFC transaction levy and Stock Exchange trading fee) on the Stock Exchange; and
- (4) the partial exercise of the Over-allotment Option in respect of an aggregate of 2,191,000 Over-allotment Shares by the Sole Global Coordinator on behalf of the International Underwriters on December 30, 2011 to facilitate the return to China First Chemical Ltd. of 2,191,000 Shares lent by China First Chemical Ltd. to the Stabilizing Manager.

The last purchase made by the Stabilizing Manager on the market during the course of the stabilization period was on December 30, 2011 at the price of HK\$2.65 per Share.

By order of the Board of
China First Chemical Holdings Limited
Mr. Liem Djiang Hwa
Chairman

Hong Kong, January 3, 2012

As of the date of this announcement, the executive Directors are Mr. CHEN Hong, Ms. MIAO Fei and Mr. LAM Wai Wah, the non-executive Director and Chairman is Mr. LIEM Djiang Hwa and the independent non-executive Directors are Mr. CHEN Xiao, Mr. KOU Huizhong and Mr. LI Junfa.

除本公佈內另有界定外，一化控股(中國)有限公司(「本公司」)於二零一一年十一月二十九日刊發的招股章程(「招股章程」)所界定詞語在本公佈有相同涵義。

本公佈僅供參考，並非收購、購買或認購股份的邀請或要約。

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CHINA FIRST CHEMICAL HOLDINGS LIMITED

一化控股(中國)有限公司

(於開曼群島註冊成立的有限責任公司)

(股份代號：2121)

部分行使超額配股權 穩定價格行動 穩定價格期結束

部分行使超額配股權

本公司宣佈，獨家全球協調人於二零一一年十二月三十日代表國際包銷商部分行使招股章程所述超額配股權，要求本公司發行及配發2,191,000股額外股份(「超額配發股份」)，相當於未行使任何超額配股權前根據全球發售初步提呈發售股份約1.10%。

本公司將按每股股份2.70港元(不包括1%經紀佣金、0.003%證監會交易徵費及0.005%聯交所交易費)(即全球發售的每股股份發售價)發行及配發超額配發股份。

穩定價格期結束

本公司宣佈，全球發售的穩定價格期於二零一二年一月一日結束。

穩定價格行動

於穩定價格期所採取的穩定價格行動如下：

(1) 於國際發售中超額分配合共12,398,000股股份；

- (2) 根據借股協議向中國一化有限公司借入合共12,398,000股股份；
- (3) 按每股股份介乎2.32港元至2.70港元的價格(不包括經紀佣金、證監會交易徵費及聯交所交易費)於聯交所連續購買合共10,207,000股股份；及
- (4) 獨家全球協調人於二零一一年十二月三十日代表國際包銷商按每股股份2.70港元(不包括1%經紀佣金、0.003%證監會交易徵費及0.005%聯交所交易費)(即全球發售的每股股份發售價)部分行使超額配股權，涉及合共2,191,000股股份，以便將上文所述中國一化有限公司借予穩定價格經辦人的2,191,000股股份悉數退還予中國一化有限公司。

穩定價格經辦人在穩定價格期的最後一次購買是於二零一一年十二月三十日在市場按每股2.65港元的價格進行。

部分行使超額配股權

本公司宣佈，獨家全球協調人於二零一一年十二月三十日代表國際包銷商部分行使超額配股權，要求本公司發行及配發2,191,000股額外股份，相當於未行使任何超額配股權前根據全球發售初步可供認購的發售股份約1.10%。

本公司將按每股股份2.70港元(不包括1%經紀佣金、0.003%證監會交易徵費及0.005%聯交所交易費)(即全球發售的每股股份發售價)發行及配發超額配發股份。超額配發股份將用於(其中包括)補足國際配售的超額分配。

根據借股協議，Morgan Stanley & Co. International plc 向中國一化有限公司借入12,398,000股股份，以補足國際發售的超額分配。超額配發股份將用於向中國一化有限公司退還2,191,000股股份。

聯交所上市委員會已批准超額配發股份上市及買賣。預計該等超額配發股份將於二零一二年一月五日上午九時開始於聯交所主板上市及買賣。

本公司於緊接發行及配發超額配發股份前後的股權架構如下：

股東	緊接發行及 配發超額配發股份前		緊隨發行及 配發超額配發股份後	
	股份數目	佔已發行 股本概約 百分比	股份數目	佔已發行 股本概約 百分比
中國一化有限公司	419,920,000	52.49%	419,920,000	52.35%
Trophy Group	180,080,000	22.51%	180,080,000	22.45%
公眾股東	200,000,000	25%	202,191,000	25.20%
總計	800,000,000	100%	802,191,000	100%

本公司於發行及配發超額配發股份後將收取額外所得款項淨額估計約5.91百萬港元，並將按招股章程「未來計劃及所得款項用途」一節所載用途及比例使用該所得款項淨額。

本公司於緊隨發行及配發超額配發股份後會繼續遵守上市規則第8.08(1)(a)條的公眾持股量規定。

穩定價格期結束

本公司根據香港法例第571W章《證券及期貨(穩定價格)規則》第9(2)條作出本公佈，宣佈全球發售的穩定價格期於二零一二年一月一日(即遞交香港公開發售申請截止日期後第30日)結束。

穩定價格行動

於穩定價格期所採取的穩定價格行動如下：

- (1) 於國際發售中超額分配合共12,398,000股股份；
- (2) 根據借股協議向中國一化有限公司借入合共12,398,000股股份；
- (3) 按每股股份介乎2.32港元至2.70港元的價格(不包括經紀佣金、證監會交易徵費及聯交所交易費)於聯交所連續購買合共10,207,000股股份；及
- (4) 獨家全球協調人於二零一一年十二月三十日代表國際包銷商部分行使超額配股權，涉及合共2,191,000股超額配發股份，以便將中國一化有限公司借予穩定價格經辦人的2,191,000股股份退還予中國一化有限公司。

穩定價格經辦人在穩定價格期的最後一次購買是於二零一一年十二月三十日在市場按每股2.65港元的價格進行。

承董事會命
一化控股(中國)有限公司
主席
林強華先生

香港，二零一二年一月三日

於本公佈日期，執行董事為陳洪先生、繆妃女士及林維華先生，非執行董事兼主席為林強華先生，以及獨立非執行董事為陳曉先生、寇會忠先生及李君發先生。