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Yip's Chemical Holdings Limited
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 408)

Inside Information

Possible disposal of the Property or the company holding the Property by way of public tenders

This announcement is made by Yip's Chemical Holdings Limited (the "Company" and, 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 under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Cap. 571, Laws of Hong Kong) (the "SFO").

The board of directors of the Company (the "Board") announces that for the best interest of the shareholders of the Company (the "Shareholders"), the Group, in its ongoing evaluation of maximising the return from disposing or letting Yip's Chemical Building at 13 Yip Cheong Street, On Lok Tsuen, Fanling, New Territories, Hong Kong (the "Property") and after assessing the latest industrial property market situation, is considering the disposal of either the Property or all issued shares (the "Shares") of Big Youth Investments Limited ("Big Youth"), an indirect wholly-owned subsidiary of the Company and the sole owner of the Property, by way of public tenders.

In this regard, on 21 April 2021 the Group has appointed the sole sales agent (a professional real estate service company which is an independent third party) to market the possible sale of the Property or the Shares by way of two public tenders (the "Tenders"): one in relation to the disposal of the Property ("Property Tender"), another in relation to the disposal of the Shares ("Share Tender").

Marketing of the Tenders is expected to commence in April 2021 and the Tenders are expected to close on or about 23 June 2021. The Group is not obliged to accept any offer received. A party may make offer in both Property Tender and Share Tender, yet the Group will not accept offers in both Property Tender and Share Tender in any event.

If suitable offers are received through the Tenders or otherwise and any of such offers is accepted or the Property or the Shares is/are otherwise agreed to be disposed of in other means, such a transaction may constitute a notifiable transaction of the Company and may be subject to the reporting, announcement and/or shareholders' approval requirements under Chapter 14 of the Listing Rules.

Upon a binding agreement regarding disposal of the Property or the Shares (as the case may be) is entered into, the Company will comply with the applicable requirements under the Listing Rules. Further announcement(s) in relation to the possible disposal of the Property or the Shares (as the case may be) will be made by the Company as and when appropriate, if required by the Listing Rules.

Shareholders and potential investors are reminded that the disposal of the Property or the Shares (as the case may be) may or may not proceed, and therefore they should exercise caution when dealing in the shares of the Company.

By Order of the Board
Yip's Chemical Holdings Limited
Ip Chi Shing
Chairman

Hong Kong, 21 April 2021

As at the date of this announcement, the Board comprises the following:

Non-executive Directors:

Mr. Ip Chi Shing (*Chairman*)
Mr. Wong Yuk*
Mr. Ho Pak Chuen, Patrick*
Mr. Ku Yee Dao, Lawrence*

Executive Directors:

Mr. Yip Tsz Hin (*Deputy Chairman and
Chief Executive Officer*)
Mr. Ip Kwan (*Deputy Chief Executive Officer*)
Mr. Ho Sai Hou (*Chief Financial Officer*)

** Independent Non-executive Directors*