

For Immediate Release

Chairman of Yip's Chemical Signs Agreement to Donate Five Mobile Eye Surgery Centres to Help Needy Cataract Patients to Restore Sight

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Total donation exceeding HK\$14 million all from revenue of a movie with a plot about a migrant's start-up in Hong Kong

(Hong Kong, 30 November 2015) — Ip Chi Shing Charitable Foundation, established by Mr. Tony Ip, Chairman of **Yip's Chemical Holdings Limited** (SEHK: 00408) ("Yip's Chemical" or the "Group"), the world's largest manufacturer of acetate solvents and one of China's largest manufacturers of petrochemical products, has today signed a donation agreement with The Asian Foundation for the Prevention of Blindness ("AFPB") and China Disabled Persons' Federation ("CDPF"). Under the agreement, part of the revenue from a movie (二十比十六) personally invested by Mr. Ip is to be donated to five mobile eye surgery centres with advanced ophthalmologic surgical equipment to CDPF through AFPB in 2016, with no production costs deducted, to help restore the sight of poor cataract patients in remote areas. The construction cost of each mobile eye surgery centre together with ophthalmologic surgical equipment is approximately HK\$2.8 million, making the aggregate donation of all five centres to exceed HK\$14 million. The donation enables the provision of cataract removal and intra ocular lens implantation surgery for poor cataract patients living in remote areas in China to restore sight so they can return to society. The plan also hopes to nurture ophthalmologists who can operate independently at village-, town- and county-level hospitals, and promote the knowledge of prevention of blindness through the mobile eye surgery centres.

Mr. Tony Ip, Chairman of Yip's Chemical, said, "I am pleased to donate the revenue from the movie (二十比十六) and contribute to the prevention of blindness in China. Our mobile eye surgery centres will embark on meaningful journey in Hebei Province, Guizhou Province, Ningxia Hui Autonomous Region, Chongqing and Hainan Province. Each centre is stationed in no fewer than six counties of each designated province to perform at least 1,500 cataract surgeries every year."

This movie (二十比十六) was personally invested by Mr. Ip. It is based on a true story about a large group of young people making a long and arduous swimming journey to Hong Kong in the 1970s, starting their new lives and careers in Hong Kong from scratch, and, by working diligently and adopting a pragmatic attitude, eventually contributing to the sustainable development of Hong Kong. The leading characters of the movie are one of these people. The brother and his younger sister started a business with HK\$4,000 in 1971 in a 40-square-foot metal sheet unit on a side lane in Sai Wan, Hong Kong. Later, through careful timing, geographical advantage and good interpersonal skills, they eventually built a successful

business. The movie features famous Hong Kong actor Lau Chung Yan, Damian, and Lu Xingchen and Wu Zhunyu , rising stars from Mainland China. The movie is expected to be released in Hong Kong and China during the second half of 2016. All revenue from the movie is to be donated to charity without deducting production costs.

The Group has initiated the "Ten-Year Mobile Eye Surgery Centre Donation Project" together with AFPB and CDPF in 2010 and has pledged to donate at least ten mobile eye surgery centres to ten provinces in Mainland China by 2020 with an aggregate cost of HK\$25 million. To date, the Group has donated six mobile eye surgery centres to Jiangsu Province, Shandong Province, Inner Mongolia Autonomous Region, Yunnan Province, Heilongjiang Province and Shanxi Province. More than 40,000 cataract removal surgeries have been successfully conducted at these centres. On top of this, "Yip's Chemical Volunteers", the Group's corporate volunteer team, visits the beneficiary provinces every year to better familiarise staff of the significance and effectiveness of the donation project. They have paid visits to Jiangsu Province, Shandong Province, Inner Mongolia Autonomous Region, Heilongjiang Province and Shanxi Province since 2011 and conducted cataract prevention education activities while visiting cataract patients and those convalescing from treatment.

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Photo 1: Mr. Tony Ip, Chairman of Ip Chi Shing Charitable Foundation and Yip's Chemical, spoke at the donation ceremony



Photo 2: Mr. Tony Ip, Chairman of Ip Chi Shing Charitable Foundation and Yip's Chemical, Mr. Jia Yong, Vice President of CDPF, and Mrs. Grace Chan, Vice President and Chief Executive Officer of AFPB attended the donation agreement signing ceremony



About Yip's Chemical Holdings Limited (SEHK: 00408)

Yip's Chemical Holdings Limited ("Yip's Chemical" or the "Group"), formerly known as Hang Cheung Hong, was established in 1971 and listed on the Hong Kong Stock Exchange in 1991. The Group focuses on the production and sales of petrochemical products, including solvents, coatings, inks and lubricants. It is the largest producer of acetate solvents in the world, China's largest manufacturer of inks and one of the leading coating brands in the country.

The Group, headquartered in Hong Kong, operates various manufacturing plants across China and has a nationwide sales network covering all major provinces and cities. Brands operated under the Group include "Bauhinia" for paints, "Bauhinia Variegata" for inks, "Hang Cheung Coating" for industrial paints, "Hercules" for automotive lubricants and "Pacoil" for specialty lubricants.

Yip's Chemical is a constituent in the MSCI (Morgan Stanley Capital International) China Small Cap Index Series. For more information, please visit www.yipschemical.com.

About Ip Chi Shing Charitable Foundation

Ip Chi Shing Charitable Foundation has been both funded and founded by Mr. Ip Chi Shing in 2006. The funds provided by Mr. Ip have served as the foundation's seed money. The foundation invests cautiously, and uses the investment income as a source of charitable donations. The founding principles of the foundation are to help the disadvantaged and improve their quality of life; to mitigate intergenerational poverty through education sponsorship programs; and to focus on moral education of Chinese people. The Foundation's sponsored projects are mainly in China and Hong Kong, including an education sponsorship program and a teacher training program in China; and a learning materials donation program, elderly support program and food donation program in Hong Kong. For more details, please visit www.ipchishingfoundation.org.

Media and Investor Enquiries

Yip's Chemical Holdings Limited

Wendy Tse Tel: (852) 2675 2353

Email: wendy.tse@yipschemical.com

Fax: (852) 2675 2354

Eunice Lai Tel: (852) 2675 2450

Email: eunice.lai@yipschemical.com

Fax: (852) 2675 2468

Strategic Financial Relations Limited

Vicky Lee Tel: (852) 2864 4834

Email: vicky.lee@sprg.com.hk

Jovanni Cai Tel: (852) 2114 4937

Email: jovanni.cai@sprg.com.hk

Antonio Yu Tel: (852) 2114 4319

Email: antonio.yu@sprg.com.hk

Fax: (852) 2527 1196