



For Immediate Release

Yip's Chemical's Mobile Eye Surgery Centre Donated in Inner Mongolia

Eyesight Restoration Programme Contributes to Society

(Hong Kong, 22 May 2012) – **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, today kicks off its donation project for 2012 under the Group's flagship corporate social responsibility ("CSR") programme "Ten-Year Mobile Eye Surgery Centre Donation Plan". Joining hands with the Asian Foundation for the Prevention of Blindness ("AFPB") and the China Disabled Persons' Federation ("CDPF"), the Group today donated to Inner Mongolia a mobile eye surgery centre valued at over HK\$2 million. The new facility, the *Vision Restoration Centre No. 24 (復明 24 號)*, was delivered to Inner Mongolia and brings greater access to cataract treatment for disadvantaged people living in remote areas.

After the launch of the "Ten-Year Mobile Eye Surgery Centre Donation Plan" in Shandong Province last year, Yip's Chemical has extended the donation together with its subsidiary Bauhinia Paints into Inner Mongolia this year. The donation ceremony was held this morning at Xinhua Square at Hohhot. Officiating at the ceremony were government officials including **Mr. Liu Xinle**, Vice-Chairperson of People's Government of Inner Mongolia Autonomous Region and **Mr. Yang Zhimin**, President and Director of Inner Mongolia Disabled Persons' Federation, **Mrs. Grace Chan, JP**, Chief Executive Officer of AFBP and **Mr. Ip Chi Shing**, the founder and Chairman of Yip's Chemical. "As a company with a strong commitment to sustainable development, we believe what comes from the community should be used for the community," said Mr. Ip. "We are based in Hong Kong but we are closely working with mainland China. We are committed to contributing to the economic development of mainland China and also strongly believe in giving back to society. We sincerely hope the most recent centre operating in Inner Mongolia will go everywhere it is needed and bring brightness and joy into people's lives."

Statistics show that among the around 210,000 people in Inner Mongolia currently suffering different degrees of eye disabilities, most of the cataract patients are living in the remote poverty-stricken areas with limited access to medical treatment and poor living conditions. Suffering from chronic illness both physically and psychologically debilitating, the cataract patients lose their ability to work and thus fail to improve their living condition. Equipped with advanced facilities and with the support of local physicians, the Centre is expected to provide convenient and timely medical treatment to at least 1,500 cataract patients in no fewer than six counties of Inner Mongolia every year.

The number of cataract patients remains high in China, and the incidence of cataracts is the leading cause of blindness. CDPF data shows that cataract-caused blindness accounts for about half of the world's total 40 million blind people, of which one-fifth live in China. Additionally, there are around 400,000 new cataract patients each year in China due to the aging population. In order to provide medical support to those rural populations living under poverty and with physical disabilities, Yip's Chemical has joined hands with AFPB and CDPF in 2010 to initiate a "Ten-year Mobile Eye Surgery Centre Donation Plan". Yip's Chemical pledged to donate no fewer than ten mobile eye surgery centres to at least 10 provinces including Inner Mongolia by 2020.

This flagship CSR programme was officially launched in 2010 with a long-term commitment and full support from the Group. Previously in 2008 and 2010, the Group had already donated two mobile eye surgery centres to Ningxia Hui Autonomous Region and Jiangsu Province respectively via the AFPB, achieving great success. Around 10,000 cataract patients have had their sight restored by the programme by the end of 2011, and all the operations in Jiangsu and Shandong Province have been free of charge for cataract patients during 2011. In July 2011, Yip's Chemical established a corporate volunteer team, enlisting more than 5,000 employees across the nation to participate in CSR campaigns, especially to promote education in blindness prevention.

Thanks to the "Ten-year Mobile Eye Surgery Centre Donation Plan" and other CSR efforts, Yip's Chemical was honoured a number of CSR awards in China in the past two years, including "2010 GoldenBee Honour Roll Listed Company Award", "2011 Good Enterprise Fulfilling Corporate Social Responsibility Award", "2011 Corporate Social Responsibility Award with the Most Public Influence" and "2011 China Charity Festival – Collective Award". In 2012, the Group received the "Best CSR" Award at the 2nd Asian Excellence Recognition Awards conferred by *Corporate Governance Asia* in Hong Kong.

Photo Caption

Photo 1: Mrs. Grace Chan, JP, Chief Executive Officer of AFPB (Second Left) and **Mr. Ip Chi Shing**, Chairman of Yip's Chemical (Second Right) handed the "Golden Key" of the Mobile Eye Surgery Centre to **Mr. Liu Xinle**, Vice-Chairperson of People's Government of Inner Mongolia Autonomous Region (First Left).



Photo 2: Mr. Liu Xinle, Vice-Chairperson of People's Government of Inner Mongolia Autonomous Region (Left) presented the donation certificate to **Mr. Ip Chi Shing**, Chairman of Yip's Chemical (Right).



Photo 3: Mr. Ip Chi Shing, Chairman of Yip's Chemical and **Mrs. Ip** visited the Mobile Eye Surgery Centre.



Photo 4: Mr. Ip Chi Shing, Chairman of Yip's Chemical (Fifth Right, Second Row), **Mrs. Ip** (Seventh Right, Second Row) and the Corporate Volunteer Team of Yip's Chemical took a group photo at the ceremony.



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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 sale of petrochemical products. Its three core businesses are solvents, coatings and lubricants. It is one of China's largest manufacturers of petrochemical products, and the largest producer of acetate solvents in the world.

The Group is headquartered in Hong Kong, with 15 manufacturing plants across China and a nation-wide sales network covering every major Chinese province and city. Brands operated under the Group include "Bauhinia" for paints, "Bauhinia Variegata" for inks, "Golaxxo" for specialty varnishes, "Da Chang" for resins, "Pak Lam Choice" for digital electronic coatings, "Hercules" for lubricants and "Pacoil" for specialty lubricants.

In 2012, the Group won the "Corporate Governance Asia Recognition Awards" presented by Corporate Governance Asia for the third consecutive year, and garnered the "Best CSR" award at the "2nd Asian Excellence Recognition Awards 2012" for the first time; Meanwhile, the Group also reached a new height to achieve the 5 Years Plus Caring Company Logo, after being named as the Caring Company for five years in a row. It also achieved third place in Best for Shareholders' Rights and Equitable Treatment in the Eighth annual Asiamoney Corporate Governance Poll for Hong Kong in 2011. The Group has received the "Gold Award for Social Responsibility and Investor Relations" by "The Asset Corporate Awards 2011", which marked the third consecutive year that the Group has earned recognition within the "The Asset Corporate Awards". Besides, the Group has been once again honoured by the Hong Kong Productivity Council in the "Hong Kong Outstanding Corporate Citizenship Award", achieving the "Manufacturing Enterprise Award – Bronze" in 2011. The Group earned the "Certificate of Merit" of the same category in 2010. In China, it garnered significant CSR awards, namely "2011 Corporate Social Responsibility Award with the Most Public Influence" and "2011 Good Enterprise Fulfilling Corporate Social Responsibility Award".

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

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