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[For Immediate Release]

## **Yip's Chemical Receives Outstanding Caring Award (SME Group) from Federation of Hong Kong Industries**

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### **Earns Awards for Fulfilling Corporate Social Responsibility at The 45th Anniversary of The Group's Founding**

(Hong Kong, 12 July 2016) – **Yip's Chemical Holdings Limited** ("Yip's Chemical" or the "Group") (SEHK: 00408), the world's largest manufacturer of acetate solvents and one of China's largest manufacturers of petrochemical products, which celebrates the 45th anniversary of its founding this year, has earned a number of awards in the area of corporate social responsibility. Following presentation of the "10 Years Plus Caring Company" logo from The Hong Kong Council of Social Service earlier, the Group has subsequently garnered the Outstanding Caring Award (SME Group) at the 4th "Industry Cares Recognition Scheme" organised by Federation of Hong Kong Industries (FHKI). Mr. Johnson Ho, Executive Director and Chief Financial Officer of the Group received the award from Mr. John Tsang, Financial Secretary of HKSAR, at the award presentation ceremony held today, which is a strong testimony of the Group's efforts in fulfilling corporate social responsibility.

Yip's Chemical has been dedicated to shouldering its corporate social responsibility and contributing to society through community involvement, green production and product R&D, as well as care and concern for its staff. This year, the Group won the Outstanding Caring Award (SME Group) for the first time as part of the Recognition Scheme for its three strategic CSR projects namely: the "Mobile Eye Surgery Centre Donation Programme," "Cross-Gen Mentorship Scheme" and "Yip's Care Extension Foundation". The honor is a key recognition to the Group's contribution to the society as a responsible corporate citizen and its efforts in building a harmonious society.

Yip's Chemical has been running a "Mobile Eye Surgery Centre Donation Programme" since 2008. The Programme has donated seven mobile eye surgery units to a number of provinces in China which have helped restore the vision of 50,597 cataract patients. In addition to donating mobile eye surgery units, the Group has also provided related training to ophthalmologists to improve their skills in performing the required surgery, as well as enhanced the education efforts on the prevention and treatment of cataracts and improved the technologies in the ophthalmology field. The Group sees the programme as a long term and sustainable project, and to ensure its long term and effective operation, it promises to donate no fewer than 10 mobile eye surgery units to provinces in need in China by 2020.

As for the "Cross-Gen Mentorship Scheme", in cooperation with St. James' Settlement, in the past year, the Group's volunteer team served as mentors and friends of primary school students in the activities, by engaging these grandparent-grandchildren groups in a series of inter-generational integration activities, it is hoped that inter-generational communication can be facilitated and messages for filial piety can be conveyed. To ensure the sustainability of the project, the Group has also launched the "Cross-Gen Integration Program" this year which has extended the benefits to elderly persons living alone or families of two elderly persons in Sham Shui Po who are not grandparents of primary school students.

Mr. Ip Chi Shing and Ms. Ip Fung Kuen, Founders of Yip's Chemical, together with Mr. Stephen Yip, Co-Chief Executive Officer of the Group, has set up the Yip's Care Extension Foundation for the Group's staff. In addition to helping the children of needy employees to receive better education, the Foundation also offers retirement gratuities and an emergency economic assistance fund to help needy employees. The amount of educational subsidies of the Foundation has reached HK\$2,414,600 so far.

The FHKI has arranged the "Industry Cares Recognition Scheme" since 2013, which aims to encourage and recognise member companies, in particular SMEs which have been actively participating in CSR activities. The companies thus recognised have undergone strict assessment by the judging panel comprised of representatives from the government, social service organisations, academia, sponsors, the FHKI General Committee and CSR Committee. The duty of the panel is to appraise whether the activities reported by member companies qualify as CSR activities, and to select winners based on the scope, resources dedicated, initiative and shared value created of three of the most outstanding CSR projects.

**Mr. Stephen Yip and Mr. Nat Wong, Co-Chief Executive Officers of Yip's Chemical,** said, "We are honored to have received a number of CSR awards, which has special meaning to us as the Group marks the 45th anniversary of its founding this year. The winning of the Outstanding Caring Award demonstrates that our philosophy of giving back to society and helping underprivileged groups are widely appreciated by various sectors. Our three award-winning projects, namely the "Mobile Eye Surgery Centre Donation Programme," "Cross-Gen Mentorship Scheme" and "Yip's Care Extension Foundation" are the best reflection of this philosophy. Looking ahead, we will continue to manage our business adhering to the core operating philosophy of "respect for and cooperation with all stakeholders," "thirst for talent" and "undivided focus on core businesses" while striking a balance between business expansion and giving back to society."

**Photo captions:**



Photo 1: Mr. Johnson Ho, Executive Director and Chief Financial Officer of the Group (first from the left) receives the award from Mr. John Tsang, Financial Secretary of HKSAR, in honor of the Group's efforts in fulfilling its corporate social responsibility.



Photo 2: Mr. Johnson Ho, Executive Director and Chief Financial Officer of the Group (first from the left), with other awardees.

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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 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](http://www.yipschemical.com).

Learn more about Yip's Chemical on



Yip's Chemical



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