



DAQING PETROLEUM AND CHEMICAL GROUP LIMITED

大慶石油化工有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 362)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN (the “Notice”) that an extraordinary general meeting of Daqing Petroleum and Chemical Group Limited (the “Company”) will be held at Unit 1101-12, Sun Hung Kai Centre, 30 Harbour Road, Wanchai, Hong Kong on Thursday, 28 June 2007, at 4:30 p.m. for the purpose of considering and, if thought fit, passing with or without amendments, the following resolutions of the Company:

ORDINARY RESOLUTIONS

1A. “THAT:

- (a) subject to paragraph (c) below, the exercise by the directors of the Company (the “Directors”) during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with additional shares of HK\$0.01 each in the capital of the Company and to make or grant offers, agreements and options which might require the exercise of such powers be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options which might require the exercise of such powers, after the end of the Relevant Period;
- (c) the aggregate nominal amount of share capital allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in paragraph (a) shall not exceed 20% of the aggregate nominal amount of the share capital of the Company in issue at the date of the passing of this resolution and the said approval shall be limited accordingly; and
- (d) for the purpose of this resolution:

“Relevant Period” means the period from the passing of this resolution until whichever is the earlier of:

 - (i) the conclusion of the next annual general meeting of the Company;
 - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable law to be held; or
 - (iii) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders in general meeting.”;

1B. “THAT subject to the passing of resolution no. 1A, the general mandate granted to the directors of the Company to allot, issue, dispose of and deal in additional shares and to make or grant offers, agreements and options which might require the exercise of such powers pursuant to resolution no. 1A be and is hereby extended by the addition thereto of an amount representing the aggregate nominal amount of shares capital of the Company repurchased by the Company under the powers granted pursuant to the general mandate granted to the Directors to repurchase shares of the Company in the annual general meeting of the Company on 7 December 2006, provided that such amount of shares repurchased shall not exceed 10% of the aggregate nominal amount of the share capital of the Company in issue as at the date of passing this resolution.”

1C. “THAT the existing scheme limit under the share option scheme adopted by a resolution of the shareholders of the Company on 18 November 2002 (“Share Option Scheme”) be refreshed so that the aggregate nominal amount of the shares of the Company to be allotted and issued pursuant to the grant or exercise of the share options under the Share Option Scheme (excluding share options previously granted, outstanding, cancelled, lapsed or exercised under the Share Option Scheme) shall not exceed 10% of the aggregate nominal amount of the share capital of the Company in issue at the date of passing this resolution (“Refreshed Scheme Limit”) and that the Directors be and are hereby authorised, subject to compliance with the Rules Governing the Listing of Securities on the Stock Exchange (as amended from time to time), to grant share options under the Share Option Scheme up to the Refreshed Scheme Limit and to exercise all the powers of the Company to allot, issue and deal with shares of the Company pursuant to the exercise of such share options”.

SPECIAL RESOLUTION

2. “THAT the name of the Company be changed from “Daqing Petroleum and Chemical Group Limited 大慶石油化工有限公司” to “China Zenith Chemical Group Limited 中國天化工有限公司” and the Directors be and are hereby authorised generally to do such acts and things and execute all documents or make such arrangements as they may consider necessary or expedient to effect the change of name.”

By Order of the Board
Daqing Petroleum and Chemical Group Limited
Chan Yuk Foebe
Executive Director

Hong Kong, 6 June 2007

As at the date hereof, Ms. Chan Yuk Foebe, Mr. Chiau Che Kong and Mr. Peng Zhanrong are the executive Directors and Mr. Ma Wing Yun Bryan and Mr. Yau Chung Hong are the independent non-executive Directors.

Notes:

- (a) The members of the Company whose names appear on the register of members held by the Company’s branch share registrar in Hong Kong, Tengis Limited at 26/F, Tesbury Centre, 28 Queen’s Road East, Hong Kong at 4:00 p.m. on 20 June 2007 shall qualify for attending and voting at the extraordinary general meeting.
- (b) A member entitled to attend and vote at the meeting is entitled to appoint one or more proxies to attend and vote on his behalf. A proxy need not be a member of the Company.
- (c) The instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed, or a notorially certified copy of such power of attorney or other authority, must be lodged with the Company’s branch share registrar in Hong Kong, Tengis Limited at 26/F., Tesbury Centre, 28 Queen’s Road East, Hong Kong not less than 48 hours before the time fixed for holding the meeting or at any adjournment thereof.