

吉林奇峰化纖股份有限公司
JILIN QIFENG CHEMICAL FIBER CO., LTD.*

(a joint stock company incorporated in the People's Republic of China with limited liability)
(Stock Code: 549)

**RESIGNATION OF QUALIFIED ACCOUNTANT, JOINT COMPANY
SECRETARY AND AUTHORIZED REPRESENTATIVE**

The Board of Directors (the “Board”) of Jilin Qifeng Chemical Fiber Co., Ltd. (the “Company”) hereby announces that Mr. Tam Chun Chung tendered his resignation from the office of qualified accountant, joint company secretary and authorized representative of the Company with effect from 8 November 2007.

Mr. Tam Chun Chung (“Mr. Tam”) has tendered his resignation from the office of qualified accountant, joint company secretary and authorized representative of the Company with effect from 8 November 2007 due to the pursuit of other career opportunities.

The Board would like to express its appreciation and gratitude of Mr. Tam for his contribution and services to the Company in the past.

Under Rule 3.24 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”), the Company must ensure that, at all times, it employs, on a full time basis, an individual with the specified qualifications set out in that rule as a qualified accountant of the Company.

The Company is in progress of identifying suitable candidate(s) with appropriate qualifications to fill the vacancies of its qualified accountant, joint company secretary and authorized representative in compliance with the requirements of the Listing Rules. The Company will keep The Stock Exchange of Hong Kong Limited and shareholders of the Company informed of the progress of such appointments and further announcement will be made as soon as practicable after the relevant appointments are made.

By order of the Board
Jilin Qifeng Chemical Fiber Co., Ltd.
Wang Jinjun
Chairman

Jilin, the PRC, 7 November 2007

As at the date of this announcement, the executive Directors are Mr. Wang Jinjun, Mr. Ma Jun and Mr. Wang Changsheng, the non-executive Directors are Mr. Hao Peijun, Mr. Gong Jianzhong, Mr. Chen Jinkui, Mr. Jiang Junzhou and Mr. Zhang Yuchen, and independent non-executive Directors are Mr. Ye Yongmao, Mr. Mao Fengge and Mr. Lee Ka Chung, J.P.

** The Company is registered as an oversea company under Part XI of the Companies Ordinance (Chapter 32 of the Laws of Hong Kong) under the English name “Jilin Qifeng Chemical Fiber Co., Ltd.”*