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中國石化儀征化纖股份有限公司
SINOPEC YIZHENG CHEMICAL FIBRE COMPANY LIMITED

(a joint stock limited company established in the People's Republic of China)

(Stock code: 1033)

PROPOSED CHANGE OF AUDITOR

This announcement is made by Sinopec Yizheng Chemical Fibre Company Limited (“**the Company**”) pursuant to Rule 13.51 (4) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

Under the relevant requirements by the Ministry of Finance of the People's Republic of China and the State-owned Assets Supervision and Administration Commission of the State Council of the People's Republic of China, there are certain limits to the number of years for which an auditor may continuously undertake financial auditing work in respect of a state-owned enterprise and its subsidiaries. As a result, the Company will change the auditors. As recommended by the Audit Committee of the Company, the seventh meeting of the seventh term Board of Directors of the Company held on March 25 2013 has resolved to appoint PricewaterhouseCoopers Zhong Tian CPAs Limited Company and PricewaterhouseCoopers as the Company's domestic and international auditors respectively for 2013. The proposed appointment of auditors of the Company is subject to approval by the shareholders of the Company at the 2012 annual general meeting. KPMG Huazhen and KPMG will retire as the domestic and international auditors of the Company with effect from the close of the forthcoming 2012 annual general meeting of the Company.

KPMG Huazhen and KPMG have confirmed in writing that there are no matters in relation to their retirement which should be brought to the attention of the shareholders of the Company. The board of directors of the Company (the "Board") is not aware of any matters in relation to the proposed change of auditors that need to be brought to the attention of the shareholders of the Company. The Board of the Audit Committee of the Company has also confirmed that there are no disagreements or outstanding matters

between the Company and KPMG Huazhen and KPMG.

The Company believes that the proposed change of auditors will not affect the publication of the annual report of the Company for the year ended 31 December 2012.

The proposed change of auditors is subject to the approval of shareholders of the Company at the forthcoming 2012 annual general meeting of the Company. The notice of annual general meeting containing, among other things, the proposed change of auditors, will be dispatched to the shareholders of the Company as soon as practicable.

The Board would like to extend its sincere gratitude to KPMG Huazhen and KPMG for their quality services provided to the Company in previous years.

For and on behalf of the Board of Directors

Tom C. Y. Wu

Company Secretary

Nanjing, PRC, 25 March 2013

As of the date of this announcement, the directors of the Company include Mr. Lu Li-yong, Ms. Sun Zhi-hong, Mr. Xiao Wei-zhen, Ms. Long Xing-ping, Mr. Zhang Hong, Mr. Guan Diao-sheng, Mr. Sun Yu-guo, Mr. Shen Xi-jun, Mr. Shi Zhen-hua*, Mr. Qiao Xu*, Mr. Yang Xiong-sheng*, Mr. Chen Fang-zheng*.

** Independent Directors*