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JILIN CHEMICAL INDUSTRIAL COMPANY LIMITED
吉林化學工業股份有限公司

(a joint stock limited company incorporated in the People's Republic of China with limited liability)
(Stock Code: 0368)

ANNOUNCEMENT

The Company has obtained a 3-year conditional waiver from the Stock Exchange from strict compliance with Rule 3.24 of the Listing Rules in relation to the requirement for the appointment of a qualified accountant.

Jilin Chemical Industrial Company Limited (the “**Company**”) has obtained a 3-year conditional waiver from the Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) from strict compliance with Rule 3.24 of the Rules Governing The Listing of Securities on the Stock Exchange (“**Listing Rules**”) relating to the requirement to appoint a qualified accountant by the Company, on the condition that during the period covered by the waiver, the Company shall engage a person who shall meet all the requirements of Listing Rule 3.24 (other than for the fact that he/she is not a fellow or associate member of the Hong Kong Society of Accountants (now known as the Hong Kong Institute of Certified Public Accountants (“**HKICPA**”)) or a similar body of accountants recognised by the HKICPA for the purpose of granting exemptions from the examination requirement for membership of the HKICPA) and the Company shall have in place an arrangement whereby such person shall have continual access to the assistance of other person(s) possessing the professional qualifications required under Listing Rule 3.24. The term of the 3-year conditional waiver shall commence from 24 December 2004, being the date the Company obtained approval of the said waiver from the Stock Exchange. The Company has engaged Zhang Liyan, deputy chief financial officer of the Company as the qualified accountant of the Company. She is able to meet all the requirements as set out in Listing Rule 3.24 (other than for the fact that she is not a fellow or associate member of the HKICPA or a similar body of accountants recognised by the HKICPA for the purpose of granting exemptions from the examination requirement for membership of the HKICPA), and she shall have continual access to the assistance of Au-Yeung Shiu Kau, Peter, who is a fellow and a practising member of the HKICPA and a fellow of the Chartered Association of Certified Accountants, over the period covered by the waiver being granted. Should there be any changes made to the arrangements described above, the conditional waiver shall cease with immediate effect and the Company will inform the Stock Exchange and take remedial steps to comply with the Listing Rules.

By order of the Board
Yu Li
Chairman

29 December 2004

Registered address of the Company:
No. 9 Longtan Street, Longtan District
Jilin City, Jilin Province
The People's Republic of China

As at the date of this announcement, the Board consist of the following directors:

Executive Directors:

Yu Li
Shi Jianxun
Zhang Xingfu

Non-executive Directors:

Xu Fengli
Ni Muhua
Jiang Jixiang
Lan Yunsheng

Independent Non-executive Directors:

Lü Yanfeng
Wang Peirong
Fanny Li
Zhou Henglong

“Please also refer to the published version of this announcement in The Standard”