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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)

CLARIFICATION ANNOUNCEMENT

Reference is made to the positive profit alert announcement of the Company dated 5 August 2016 (the "Announcement"). Unless otherwise specified, capitalised terms used in this announcement shall have the same meaning as those defined in Announcement.

It was stated in the second paragraph of the Announcement that the loss derived from the Company's discontinued carbon fiber business and the Company's disposal of the carbon fiber business during the six months ended 30 June 2015 amounted to approximately RMB43.0 million.

The Company would like to clarify that the loss derived from the Company's discontinued carbon fiber business and the Company's disposal of the carbon fiber business during the six months ended 30 June 2015 should be approximately RMB24.8 million instead of RMB43.0 million according to the unaudited consolidated financial statements of the Company and its subsidiaries for the six months ended 30 June 2015 as set out in the 2015 interim report of the Company published on the website of The Stock Exchange of Hong Kong Limited on 17 September 2015.

By order of the Board
Jilin Qifeng Chemical Fiber Co., Ltd.
Song Dewu
Chairman

Jilin, the PRC, 8 August 2016

* *The Company is registered as an oversea company under Part 16 of the Companies Ordinance (Chapter 622 of the Laws of Hong Kong) under the English name "Jilin Qifeng Chemical Fiber Co., Ltd."*

As at the date of this announcement, the executive directors of the Company are Mr. Song Dewu, Mr. Yang Xuefeng and Mr. Pan Xianfeng, the non-executive directors of the Company are Mr. Jiang Junzhou, Mr. Ma Jun, Ms. Pang Suet Mui and Mr. Wu Song, and the independent non-executive directors of the Company are Mr. Li Yanxi, Ms. Zhu Ping, Mr. Lv Xiaobo and Mr. Jin Jie.