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JILIN TOP TRADING CO. LTD.*
*(Incorporated in the People's Republic of China
with limited liability)*
and
**its subsidiary JILIN FIBER CO.,
LIMITED**
(Incorporated in Hong Kong with limited liability)

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)

JOINT ANNOUNCEMENT

DELAY IN DESPATCH OF COMPOSITE DOCUMENT

Reference is made to the announcement (the “**Joint Announcement**”) dated 1 December 2016 jointly issued by Jilin Top Trading Co. Ltd., Jilin Fiber Co., Limited and Jilin Qifeng Chemical Fiber Co., Ltd. (“**Qifeng**”) in relation to, among others, the voluntary conditional offer by Somerley Capital Limited on behalf of Jilin Fiber Co., Limited for all the issued H Shares in Qifeng (other than those already held by the Offerors and parties acting in concert with them). Capitalised terms used herein shall have the same meanings as defined in the Joint Announcement unless otherwise specified.

The Offerors and Qifeng intend to combine the offer document and the offeree response document in relation to the Offers into the Composite Document. Pursuant to Rule 8.2 of the Takeovers Code, the Composite Document is required to be despatched within 21 days of the date of the Joint Announcement. However, as additional time is required for the preparation of certain information to be included in the Composite Document, including the valuation report, Jilin Fiber has made an application to the Executive for consent under Note 2 to Rule 8.2 of the Takeovers Code to extend the deadline for the despatch of the Composite Document to 13 January 2017, and the Executive has indicated that it is minded to grant such consent.

Further announcement will be jointly made by the Offerors and Qifeng when the Composite Document is despatched.

The Offers are conditional upon the satisfaction of the conditions described in the Joint Announcement. Qifeng Shareholders and/or potential investors should therefore exercise caution when dealing in the shares of Qifeng.

** For identification purpose only*

By order of the board of Jilin Top Trading Co. Ltd.* Zhou Dongfu <i>Sole Director</i>	By order of the board of Jilin Fiber Co., Limited Pei Haitao <i>Sole Director</i>	By order of the Board of Jilin Qifeng Chemical Fiber Co., Ltd* Song Dewu <i>Chairman</i>
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Jilin, the PRC, 22 December 2016

The directors of the Offerors and Jilin Chemical Fiber Group jointly and severally accept full responsibility for the accuracy of the information contained in this announcement, other than those relating to Qifeng, and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this announcement, other than those expressed by Qifeng, have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.

The directors of Qifeng jointly and severally accept full responsibility for the accuracy of the information contained in this announcement, other than those relating to the Offerors, and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this announcement, other than those expressed by the Offerors, have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.

As at the date of this announcement, the sole director of Top Trading is Zhou Dongfu.

As at the date of this announcement, the sole director of Jilin Fiber is Pei Haitao.

As at the date of this announcement, the directors of Jilin Chemical Fiber Group are Song Dewu, Liu Hongwei, Liu Yanguang, Liu Hong, Hao Peijun, Sun Yujing and Wang Fengli.

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