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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**

**VOLUNTARY CONDITIONAL OFFER  
BY SOMERLEY CAPITAL LIMITED  
ON BEHALF OF  
JILIN FIBER CO., LIMITED  
FOR ALL THE ISSUED H SHARES IN  
JILIN QIFENG CHEMICAL FIBER CO., LTD.\* (OTHER THAN THOSE ALREADY  
HELD BY JILIN FIBER CO., LIMITED AND PARTIES ACTING IN CONCERT  
WITH IT)**

**VOLUNTARY CONDITIONAL OFFER  
BY JILIN TOP TRADING CO. LTD.\*  
FOR ALL THE ISSUED DOMESTIC SHARES IN  
JILIN QIFENG CHEMICAL FIBER CO., LTD.\* (OTHER THAN THOSE ALREADY  
HELD BY JILIN TOP TRADING CO. LTD.\* AND PARTIES ACTING IN CONCERT  
WITH IT)**

**VOLUNTARY CONDITIONAL OFFER  
BY JILIN FIBER CO., LIMITED  
FOR ALL THE ISSUED NON-H FOREIGN SHARES IN  
JILIN QIFENG CHEMICAL FIBER CO., LTD.\* (OTHER THAN THOSE ALREADY  
HELD BY JILIN FIBER CO., LIMITED AND PARTIES ACTING IN CONCERT  
WITH IT)**

**PROPOSED WITHDRAWAL OF  
LISTING OF THE H SHARES OF  
JILIN QIFENG CHEMICAL FIBER CO., LTD.\***

**AND**

**DESPATCH OF THE COMPOSITE DOCUMENT**

**Financial adviser to the Offerors**  
 **SOMERLEY CAPITAL LIMITED**

**Independent Financial Adviser to the  
Independent Board Committee**



\* For identification purpose only

References are made to the Joint Announcement dated 1 December 2016, the announcement in respect of the delay in despatch of the Composite Document dated 22 December 2016, 13 January 2017 and 27 January 2017 and the Composite Document dated 3 April 2017 jointly issued by Top Trading, Jilin Fiber and Qifeng. Capitalised terms used herein have the same meanings as those defined in the Composite Document unless the context otherwise requires.

## **DESPATCH OF THE COMPOSITE DOCUMENT**

The Composite Document, which contains, among others, further details of the Offers, a letter from Offerors, a letter from Somerley Capital, a letter from the Board, a letter of advice from the Takeovers Code Independent Board Committee, a letter of advice from the Listing Rules Independent Board Committee and a letter of advice from the Independent Financial Adviser, in relation to the Offers and the Delisting, together with the accompanying Form of Acceptance in respect of the H Share Offer, has been despatched to the Shareholders on 3 April 2017.

Independent Qifeng Shareholders are advised to read the Composite Document carefully, including the advice of the Independent Board Committees and the advice of the Independent Financial Adviser in respect of the Offers and the Delisting, before deciding whether to accept the Offers or not.

## **EXPECTED TIMETABLE**

The H Share Offer will commence on Monday, 3 April 2017 and the latest time and date for acceptance of the H Share Offer is at 4:00 p.m. on Friday, 30 June 2017, unless the Offerors extend the H Share Offer until such time and/or date as it may determine and in accordance with the Takeovers Code (or as permitted by the Executive in accordance with the Takeovers Code).

If the H Share Offer is extended (with the consent of the Executive) or revised, the announcement of such extension or revision will state the next closing date.

The expected timetable for the H Share Offer set out below is indicative and any changes to the timetable will be jointly announced by the Offerors and the Company.

Despatch date of this Composite Document ..... Monday, 3 April 2017

Opening date of the H Share Offer (*Note 1*) ..... Monday, 3 April 2017

Latest time for lodging transfers of the H Shares  
in order to be entitled to attend and vote at the  
H Share Class Meeting and the EGM ..... 4:30 p.m. on Thursday,  
13 April 2017

Closure of the register of Qifeng for the determination  
of entitlements of the Independent H Shareholders and  
the Independent Qifeng Shareholders (as the case  
maybe) to attend and vote at the H Share Class  
Meeting and the EGM ..... Tuesday, 18 April 2017 to  
Friday, 19 May 2017  
(both days inclusive)

Last day for return of reply slip for the H Share  
Class Meeting and the EGM (*Note 2*) ..... Friday, 28 April 2017

Latest time for lodging proxy form in respect of the  
H Share Class Meeting (*Note 3*) ..... 9:30 a.m. on Thursday,  
18 May 2017

Latest time for lodging proxy form in respect of the  
EGM (*Note 3*) ..... 10:00 a.m. on Thursday,  
18 May 2017

Record date for the H Share Class Meeting and the  
EGM ..... Friday, 19 May 2017

H Share Class Meeting ..... 9:30 a.m. on Friday,  
19 May 2017

EGM ..... 10:00 a.m. on Friday,  
19 May 2017 or immediately  
after the conclusion or adjournment  
of the H Share Class Meeting

Announcement of the results of the H Share Class  
Meeting and the EGM on the website of the  
Hong Kong Stock Exchange ..... by 7:00 p.m. on  
Friday, 19 May 2017

Unconditional Date ( <i>Notes 4 and 7</i> ) .....	Friday, 19 May 2017
Re-opening of the register .....	Monday, 22 May 2017
Latest date for posting of remittances for the amounts due under the H Share Offer in respect of valid acceptances received at or before the Unconditional Date (assuming the H Share Offer becomes or is declared unconditional on the Unconditional Date) ( <i>Note 5</i> ) .....	Wednesday, 31 May 2017
Last day of trading of the H Shares on the Hong Kong Stock Exchange .....	Monday, 12 June 2017
Withdrawal of the listing of the H Shares from the Hong Kong Stock Exchange ( <i>Note 6</i> ).....	9:00 a.m. on Friday, 16 June 2017
Announcement made and written notification sent to the Qifeng H Shareholders in respect of the Closing Date and the implication of not accepting the H Share Offer ( <i>Note 6</i> ) .....	by Friday, 16 June 2017
Latest time for the H Share Offer remaining open for acceptance on the Closing Date ( <i>Note 8</i> ) .....	4:00 p.m. on Friday, 30 June 2017
Closing Date .....	Friday, 30 June 2017
Announcement of the results of the H Share Offer as at the Closing Date on the website of the Hong Kong Stock Exchange .....	by 7:00 p.m. on Friday, 30 June 2017
Latest time and date for posting of remittances for the amounts due under the H Share Offer in respect of valid acceptances received at the latest time for acceptances of the H Share Offer on the Closing Date ( <i>Note 5</i> ) .....	Tuesday, 11 July 2017

*Notes:*

- (1) The H Share Offer is made on Monday, 3 April 2017, the date of posting of this Composite Document, and is capable of being accepted on and from that date.

- (2) Reply slip should be duly completed and returned to the Registrar Boardroom Share Registrars (HK) Limited at 31/F, 148 Electric Road, North Point, Hong Kong (in case of Independent H Shareholders) or the office of Qifeng at No. 516-1 Jiuzhan Street, Jilin City, Jilin Province, the PRC (in case of Qifeng Domestic Shareholders and Qifeng Non-H Foreign Shareholders) no later than Friday, 28 April 2017 (i.e. 20 clear days prior to the date of convening of the H Share Class Meeting and the EGM). Failure to return the reply slip will not affect Qifeng Shareholders' right to attend the H Share Class Meeting and the EGM.
- (3) Proxy form should be deposited with the Registrar Boardroom Share Registrars (HK) Limited at 31/F, 148 Electric Road, North Point, Hong Kong (in case of Independent H Shareholders) or the office of Qifeng at No. 516-1 Jiuzhan Street, Jilin City, Jilin Provinces, the PRC (in case of Qifeng Domestic Shareholders and Qifeng Non-H Foreign Shareholders) as soon as possible and in any event by the time stated above, in order to be valid. Completion and return of a proxy form for the H Share Class Meeting or the EGM (as the case may be) will not preclude an independent Qifeng Shareholders from attending the H Share Class Meeting or the EGM (as the case may be) and voting in person if he/she/it so wishes and if such independent Qifeng Shareholder has notified Qifeng not less than 24 hours in writing before the time appointed for any adjournment of the H Share Class Meeting or the EGM (as the case may be). In such event, the returned proxy form will be deemed to have been revoked.
- (4) It is expected that the Unconditional Date will be Friday, 19 May 2017, subject to the H Share Conditions having been satisfied or waived (as the case may be).
- (5) Pursuant to Rule 20.1 of the Takeovers Code, settlement in cash in respect of acceptances of the H Share Offer will be made within 7 Business Days of the later of the Unconditional Date or the date on which the H Shares are tendered for acceptance of the H Share Offer. Relevant documents of title must be received by the Registrar to render each acceptance of the H Share Offer complete and valid.
- (6) It is currently expected that the withdrawal of listing of the H Shares from the Hong Kong Stock Exchange would happen at 9:00 a.m. on 16 June 2017, subject to the satisfaction of any conditions for delisting such securities from the Hong Kong Stock Exchange, and receipt of any regulatory approvals required for such delisting.
- (7) In accordance with Rule 15.3 of the Takeovers Code, where the H Share Offer becomes or is declared unconditional, it should remain open for acceptance for not less than 14 days thereafter. In such case, at least 14 days' notice in writing must be given before the H Share Offer is closed to the Independent H Shareholders who have not accepted the H Share Offer if the announcement to extend the H Share Offer does not state the next closing date. The Offerors will extend the 14-day period under Rule 15.3 of the Takeovers Code to 30 June 2017.
- (8) The Offerors reserve the right to extend the H Share Offer until such time and/or date as it may determine and in accordance with the Takeovers Code. The Offerors will issue an announcement, stating whether the H Share Offer has been revised or extended, has expired or has become or been declared unconditional.

*Unless otherwise indicated, all time references contained in this announcement are to Hong Kong time.*

## **WARNING**

### **NO RIGHT OF COMPULSORY ACQUISITION**

**The Offerors have no rights under the laws of the PRC and the Articles of Association of Qifeng to compulsorily acquire the H Shares that are not tendered for acceptance pursuant to the H Share Offer. Accordingly, the Independent H Shareholders are reminded that if they do not accept the H Share Offer and the H Share Offer subsequently becomes unconditional in all respects, and the H Shares are delisted from the Hong Kong Stock Exchange, this will result in the Independent H Shareholders holding securities that are not listed on the Hong Kong Stock Exchange. In addition, Qifeng may or may not continue to be subject to the Takeovers Code after the completion of the Offers depending on whether it remains as a public company thereafter.**

**Application has been made to the Executive for a waiver from the requirements under Rule 2.2(c) of the Takeovers Code, which requires a resolution of the independent shareholders to approve a delisting to be made subject to the offeror(s) being entitled to exercise, and exercising, its/their rights of compulsory acquisition.**

By order of the board of  
**Jilin Top Trading Co. Ltd.\***  
**Zhou Dongfu**  
*Sole Director*

By order of the board of  
**Jilin Fiber Co., Limited**  
**Pei Haitao**  
*Sole Director*

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

*\* For identification purpose only*

Jilin Province, the PRC, 3 April 2017

*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.*