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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.\***

**POLL RESULTS OF THE H SHARE CLASS  
MEETING AND THE EGM**

**AND**

**THE OFFERS HAVE BECOME UNCONDITIONAL IN ALL RESPECTS**

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

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



*\* For identification purpose only*

## **POLL RESULTS OF THE H SHARE CLASS MEETING AND THE EGM**

The Board and the boards of the Offerors are pleased to announce that the resolutions set out in the Notice of H Share Class Meeting were duly passed at the H Share Class Meeting and the resolutions set out in the Notice of EGM were duly passed at the EGM, by way of poll held on 19 May 2017.

## **OFFERS HAVE BECOME UNCONDITIONAL IN ALL RESPECTS**

As all of the H Share Conditions have now been fulfilled or waived, the H Share Offer has become unconditional in all respects on 19 May 2017. As the H Share Offer has become unconditional in all respects, the Domestic Share Offer and the Non-H Foreign Share Offer, which are subject to the H Share Offer becoming or being declared unconditional in all respects, have also become unconditional in all respects on 19 May 2017.

Independent H Shareholders are advised that unless the H Share Offer is extended, the latest time and date for acceptance of the H Share Offer will be 4:00 p.m. on Friday, 30 June 2017. If the H Share Offer is extended, further announcement will be made to that effect.

Independent H Shareholders should also note that the expected last day of trading in the H Shares on the Hong Kong Stock Exchange will be Monday, 12 June 2017. It is expected that dealing in the H Shares on the Hong Kong Stock Exchange will be suspended with effect from 9:00 a.m. on Tuesday, 13 June 2017, up to the withdrawal of listing of the H Shares from the Hong Kong Stock Exchange at 9:00 a.m. on Friday, 16 June 2017.

## INTRODUCTION

References are made to the Composite Document dated 3 April 2017 jointly issued by Top Trading, Jilin Fiber and Qifeng, Qifeng's notice of H Share Class Meeting dated 3 April 2017 (the "Notice of H Share Class Meeting") and Qifeng's notice of the EGM dated 3 April 2017 (the "Notice of EGM"). Capitalised terms used herein have the same meanings as those defined in the Composite Document unless the context otherwise requires. Unless otherwise indicated, all references to time contained in this joint announcement refer to Hong Kong time.

The Board and the boards of the Offerors are pleased to announce that the resolutions set out in the Notice of H Share Class Meeting were duly passed at the H Share Class Meeting and the resolutions set out in the Notice of EGM were duly passed at the EGM, by way of poll held on 19 May 2017.

## THE POLL RESULTS OF THE H SHARE CLASS MEETING

The poll results of the H Share Class Meeting was as follows:

	As Special Resolutions	Number of Votes (%)	
		For	Against
To consider and, if thought fit:			
(a)	the voluntary withdrawal of the listing of the H Shares from the Hong Kong Stock Exchange, be and is hereby approved; and	9,414,000 (86.57%) <i>(Note 1)</i>	1,460,000 (0.56%) <i>(Note 2)</i>
(b)	any director of Qifeng be and is hereby authorised to take such other action and execute such documents or deeds as he may consider necessary or desirable for the purpose of implementing the voluntary withdrawal as referred to in paragraph (a) above.	9,384,000 (86.54%) <i>(Note 1)</i>	1,460,000 (0.56%) <i>(Note 2)</i>

*Notes:*

1. Based on the total number of the votes attaching to the H Shares held by the Independent H Shareholders cast in person or by proxy at the H Share Class Meeting.
2. Based on the total number of votes attaching to all the H Shares held by the Independent H Shareholders.

As at the date of the H Share Class Meeting, the total number of shares in issue of Qifeng was 866,250,000, comprising 259,875,000 H Shares, 437,016,596 Domestic Shares and 169,358,404 Non-H Foreign Shares.

The number of shares entitling the holders to attend the H Share Class Meeting was 259,875,000 and the number of shares entitling the holders to vote for or against the above resolutions was 259,875,000 (being the number of the H Shares held by the Independent H Shareholders), and the number of shares entitling the holders to vote against the resolutions only was nil. The Offerors and the parties acting in concert with any of them were required to, and did, abstain from voting at the H Share Class Meeting in accordance with the Takeovers Code. There were no other restrictions imposed on any Independent H Shareholders to cast votes on the aforesaid resolutions passed at the H Share Class Meeting.

The Independent H Shareholders and authorized proxies holding an aggregate of 10,874,000 H Shares, representing approximately 4.18% of the total number of the votes attaching to all the H Shares held by the Independent H Shareholders were present at the H Share Class Meeting.

As more than 75% of the votes attaching to the H Shares held by the Independent H Shareholders present in person or by proxy were cast in favor of the resolutions at the H Share Class Meeting, and the number of votes cast against the resolutions at the H Share Class Meeting were not more than 10% of the votes attaching to all the H Shares held by the Independent H Shareholders, the special resolutions were passed by way of poll at the H Share Class Meeting in accordance with the requirements of Rule 6.12 of the Listing Rules and Rule 2.2 of the Takeovers Code for the Delisting.

Boardroom Share Registrars (HK) Limited, the share registrar of Qifeng, has acted as the scrutineer for the purpose of vote taking at the H Share Class Meeting.

## THE POLL RESULTS OF THE EGM

The poll results of the EGM was as follows:

	As Special Resolutions	Number of Votes (%)	
		For	Against
To consider and, if thought fit:			
(a)	the voluntary withdrawal of the listing of the H Shares from the Hong Kong Stock Exchange, be and is hereby approved; and	199,304,971 (99.27%) <i>(Note 1)</i>	1,460,000 (0.34%) <i>(Note 2)</i>
(b)	any director of Qifeng be and is hereby authorised to take such other action and execute such documents or deeds as he may consider necessary or desirable for the purpose of implementing the voluntary withdrawal as referred to in paragraph (a) above.	199,274,971 (99.27%) <i>(Note 1)</i>	1,460,000 (0.34%) <i>(Note 2)</i>

*Note:*

1. Based on the total number of the votes attaching to the Shares held by the Independent Qifeng Shareholders cast in person or by proxy at the EGM.
2. Based on the total number of votes attaching to all the Shares held by the Independent Qifeng Shareholders.

As at the date of the EGM, the total number of shares in issue of Qifeng was 866,250,000, comprising 437,016,596 Domestic Shares, 169,358,404 Non-H Foreign Shares and 259,875,000 H Shares.

The number of Qifeng Shares entitling the holders to attend the EGM was 866,250,000 and the number of Qifeng Shares entitling the holders to vote for or against the above resolutions was 433,020,442 (being the number of the Qifeng Shares held by the Independent Qifeng Shareholders), and the number of Qifeng Shares entitling the holders to vote against the resolutions only was nil. The Offerors and the parties acting in concert with any of them were required to, and did, abstain from voting at the EGM in accordance with the Takeovers Code. There were no other restrictions imposed on any Qifeng Shareholders to cast votes on the aforesaid resolutions passed at the EGM.

The Independent Qifeng Shareholders and authorized proxies holding an aggregate of 200,764,971 Qifeng Shares, representing approximately 46.36% of the total number of the votes attaching to all the Qifeng Shares held by the Independent Qifeng Shareholders were present at the EGM.

As more than 75% of the votes attaching to the Qifeng Shares held by the Independent Qifeng Shareholders present in person or by proxy were cast in favor of the resolutions at the EGM, and the number of votes cast against the resolutions at the EGM were not more than 10% of the votes attaching to all the Qifeng Shares held by the Independent Qifeng Shareholders, the special resolutions were passed by way of poll at the EGM in accordance with the requirements of Rule 6.12 of the Listing Rules and Rule 2.2 of the Takeovers Code for the Delisting.

Boardroom Share Registrars (HK) Limited, the share registrar of Qifeng, has acted as the scrutineer for the purpose of vote taking at the EGM.

## **OFFERS HAVE BECOME UNCONDITIONAL IN ALL RESPECTS**

As all of the H Share Conditions have now been fulfilled or waived, the H Share Offer has become unconditional in all respects on 19 May 2017. As the H Share Offer has become unconditional in all respects, the Domestic Share Offer and the Non-H Foreign Share Offer, which are subject to the H Share Offer becoming or being declared unconditional in all respects, have also become unconditional in all respects on 19 May 2017.

## **INTERESTS OF THE OFFERORS AND PARTIES ACTING IN CONCERT WITH THEM IN H SHARES**

Immediately before the commencement of the offer period, the total number of Qifeng Shares held, controlled or directed by the Offerors and parties acting in concert with them are 433,229,558 Shares (comprising 433,229,558 Domestic Shares, representing approximately 50.01% of the total issued Qifeng Shares).

As at 4:00 p.m. on Friday, 19 May 2017, valid acceptances under the H Share Offer had been received in respect of 191,687,559 H Shares (representing approximately 73.76% of the total issued H Shares), which results in the Offerors and parties acting in concert with them interested in 624,917,117 Shares, representing approximately 72.14% of the total issued Shares.

Save as disclosed above, none of the Offerors and parties acting in concert with them held, controlled or directed any Qifeng Shares or rights over the Qifeng Shares prior to the commencement of the offer period, and the Offerors and parties acting in concert with them have not acquired or agreed to acquire any Qifeng Shares or rights over the Qifeng Shares during the offer period up to the date of this joint announcement. Neither the Offerors nor any parties acting in concert with them has borrowed or lent any relevant securities (as defined in Note 4 to Rule 22 of the Takeovers Code) of Qifeng during the offer period up to the date of this joint announcement.

## **THE H SHARE OFFER REMAINS OPEN FOR ACCEPTANCE**

Independent H Shareholders are advised that unless the H Share Offer is extended, the latest time and date for acceptance of the H Share Offer will be 4:00 p.m. on Friday, 30 June 2017. If the H Share Offer is extended, further announcement will be made to that effect.

Qifeng H Shareholders are advised to refer to the Composite Document and the Form of Acceptance for details of the acceptance procedures if they wish to accept the H Share Offer.

## **SETTLEMENT OF THE H SHARE OFFER**

Settlement of the consideration payable in respect of valid acceptances of the H Share Offer (after, if applicable, deducting the seller's ad valorem stamp duty arising therefrom and, if applicable, the fees payable to the Registrar in respect of lost or unavailable H Share certificates) received at or before the Unconditional Date will be posted to the Qifeng H Shareholders by ordinary post at their own risk as soon as possible, but in any event within 7 Business Days from the date of this joint announcement.

For Qifeng H Shareholders who accept the H Share Offer after the date of this joint announcement and before the H Share Offer is closed, settlement of the consideration payable in respect of acceptances of the H Share Offer (after, if applicable, deducting the seller's ad valorem stamp duty arising therefrom and, if applicable, the fees payable to the Registrar in respect of lost or unavailable H Share certificates) will be posted to the Qifeng H Shareholders by ordinary post at their own risk as soon as possible, but in any event within 7 Business Days from the date of receipt of a fully completed Form of Acceptance by the Registrar in respect of the H Share Offer.

## **WITHDRAWAL OF LISTING AND LAST DAY OF TRADING**

As the H Share Offer has become unconditional in all respects, the withdrawal of the listing of the H Shares on the Hong Kong Stock Exchange will be effective from 9:00 a.m. on Friday, 16 June 2017. The last day of trading in the H Shares on the Hong Kong Stock Exchange will be Monday, 12 June 2017. It is expected that dealing in the H Shares on the Hong Kong Stock Exchange will be suspended with effect from 9:00 a.m. on Tuesday, 13 June 2017, up to the withdrawal of listing of the H Shares from the Hong Kong Stock Exchange at 9:00 a.m. on Friday, 16 June 2017.

## **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 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.**

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, 19 May 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 joint 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 joint 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 joint announcement, the omission of which would make any statement in this joint announcement misleading.*

*The directors of Qifeng jointly and severally accept full responsibility for the accuracy of the information contained in this joint 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 joint 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 joint announcement, the omission of which would make any statement in this joint announcement misleading.*

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

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

*As at the date of this joint 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 joint 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.*