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

**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)**

AND

CLOSING OF THE OFFERS AND RESULTS OF THE OFFERS

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

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



** For identification purpose only*

INTRODUCTION

Reference is made to (i) the announcement jointly issued by Jilin Top Trading Co., Ltd., Jilin Fiber Co., Ltd. and Jilin Qifeng Chemical Fiber Co., Ltd. (the “**Company**”) dated 1 December 2016; (ii) the composite offer and response document jointly issued by the Offerors and the Company dated 3 April 2017 (the “**Composite Document**”); (iii) the announcement jointly issued by the Offerors and the Company dated 3 April 2017 in relation to the despatch of the Composite Document; (iv) the clarification announcement issued by the Company dated 10 April 2017; (v) the announcement jointly issued by the Offerors and the Company dated 19 May 2017 in relation to the poll results of the H Share Class Meeting and the EGM and the Offers being declared unconditional in all respects; (vi) the announcement issued by the Company dated 7 June 2017 in relation to the approval for the application of withdrawal of listing of the H Shares and the last day of trading of the H Shares on the Hong Kong Stock Exchange and (vii) the written notification jointly issued by the Offerors and the Company dated 16 June 2017 to the Independent H Shareholders in respect of the Closing Date and the implication of not accepting the H Share Offer.

Capitalized 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.

CLOSING OF THE OFFERS

The Offerors and the Company jointly announce that the Offers were closed at 4:00 p.m. on Friday, 30 June 2017. The Offerors have not extended the Offers.

RESULTS OF THE OFFERS

As at 4:00 p.m. on Friday, 30 June 2017, being the latest time and date for acceptance of the Offers, valid acceptances under the Offers had been received in respect of 409,774,427 Qifeng Shares, representing approximately 47.30% of the total issued Qifeng Shares as at the date of this joint announcement, in which:

- i. valid acceptances under the H Share Offer had been received in respect of 240,416,023 H Shares, representing approximately 92.51% of the total issued H Shares as at the date of this joint announcement;
- ii. no valid acceptances under the Domestic Share Offer had been received; and

- iii. valid acceptances under the Non-H Foreign Share Offer had been received in respect of 169,358,404 Non-H Foreign Shares, representing approximately 100% of the total issued Non-H Foreign Shares as at the date of this joint announcement.

INTERESTS OF THE OFFERORS AND PARTIES ACTING IN CONCERT WITH ANY OF 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 any of them are 433,229,558 Qifeng Shares (comprising 433,229,558 Domestic Shares, representing approximately 99.13% of the total issued Domestic Shares), representing approximately 50.01% of the total issued Qifeng Shares.

As at 4:00 p.m. on Friday, 30 June 2017, as a result of the valid acceptances as described in the section headed “Results of the Offers” above, the total number of Qifeng Shares held, controlled or directed by the Offerors and parties acting in concert with any of them are 843,003,985 Qifeng Shares (comprising 433,229,558 Domestic Shares, representing approximately 99.13% of the total issued Domestic Shares, 240,416,023 H Shares, representing approximately 92.51% of the total issued H Shares, and 169,358,404 Non-H Foreign Shares, representing 100% of the total issued Non-H Foreign Shares), representing approximately 97.32% of the total issued Qifeng Shares.

Except as disclosed above, none of the Offerors and parties acting in concert with any of 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 any of 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 any of them has borrowed or lent any relevant securities (as defined in Note 4 to Rule 22 of the Takeovers Code) of the Company during the Offer Period up to the date of this joint announcement.

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) 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 of the later of the Unconditional Date or the date of the receipt of a complete and valid acceptance in respect of the H Share Offer.

WITHDRAWAL OF LISTING AND LAST DAY OF TRADING

Listing of the H Shares has been withdrawn from the Hong Kong Stock Exchange with effect 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 was Monday, 12 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 did not accept the H Share Offer, they are holding securities that are not listed on the Hong Kong Stock Exchange and the Company is no longer subject to the requirements under the Listing Rules. 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.

IMPORTANT NOTICE TO NOMINEES

If you act as a nominee for other persons who are the beneficial shareholders of the H Shares, please inform the relevant beneficial owners of contents of this joint announcement.

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
30 June 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.