

CHINA GAOXIAN FIBRE FABRIC HOLDINGS LTD.

(中国高纤控股有限公司)

("Company")

(Company Registration No. 200817812K)

(Incorporated in Singapore on 9 September 2008)

APPOINTMENT OF FINANCIAL CONTROLLER

The Board of Directors of China Gaoxian Fibre Fabric Holdings Ltd. (the "**Company**") and together with its subsidiaries (the "**Group**") wishes to announce the following:

- (i) Consequent to the resignation of Ms Liu Minqin as Chief Financial Officer ("**CFO**") as announced on 31 March 2015, Mr Yan Qingwei (James), the Assistant CFO of the Company, had undertaken the functions of the CFO in the interim while the search for a suitable candidate as replacement for Ms Liu is in progress. Mr James Yan was not considered to be the interim CFO.
- (ii) Subsequently, Mr James Yan had resigned as the Assistant CFO due to his family commitments. Mr Lin Shawn Xiang has been undertaking Mr James Yan's duties consequent to his resignation while the Company continues the search for a suitable candidate for the position of the CFO.
- (iii) Having reviewed Mr Shawn Lin's qualifications, and his performance and contributions to the Group, the Board, with the concurrence of the Nominating Committee, approved his appointment as the Group's Financial Controller with effect from 14 November 2016 while the Company continues the search for a suitable candidate for the position of CFO.

Details of the appointment of Mr Shawn Lin as required under Rule 704(7) of the Listing Manual of the Singapore Exchange Securities Trading Limited are set out in the appointment template announcement.

BY ORDER OF THE BOARD

Tham Wan Loong, Jerome
Executive Director
14 November 2016