

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 INDEPENDENT DIRECTOR AND RECONSTITUTION OF THE BOARD COMMITTEES

The Board of Directors of China Gaoxian Fibre Fabric Holdings Ltd. (the "Company") wishes to announce the following changes to the Board and Board Committees with effect from 29 February 2016:-

- (1) Appointment of Mr Low Chin Parn Eric as an Independent Director ("ID") of the Company, Chairman of the Nominating Committee ("NC") and a member of the Remuneration Committee ("RC") of the Company.
- (2) Mr Tham Wan Loong, Jerome (Executive Director and members of the Audit Committee ("AC"), NC and RC) shall step down as a member of the RC.
- (3) Mr Sze Man Kam (Independent Director, the RC Chairman and an AC member) shall relinquish his position as the RC Chairman and remains as a RC member. In addition, he shall be re-designated as the AC Chairman.

Following the above changes, the composition of the Board and its committees are as follows:-

Board of Directors	AC	NC	RC
Mr Xie Ruliang - Non-Independent and Non-Executive Chairman	-	-	-
Mr Lin Xingdi - Executive Director	-	-	-
Mr Tham Wan Loong, Jerome - Executive Director	M	M	-
Mr Sze Man Kam – Independent Director	C	-	M
Mr Low Chin Parn Eric – Independent Director	-	C	M

C – Chairman

M - Member

Notwithstanding the above, the Board has been actively looking for suitable candidates to meet the minimum requirement of two (2) Independent Directors, resident in Singapore and to fill the vacancy of the AC within 2 months (in any case not later than three months) from 6 January 2016. Further announcement(s) on the appointment of an ID, resident in Singapore, and further reconstitution of the AC, NC and RC will be released in due course, once available.

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

BY ORDER OF THE BOARD

Tham Wan Loong, Jerome
Executive Director
29 February 2016