CHINA FIBRETECH LTD.

(Company Registration No. 40381)
(Incorporated in Bermuda)

RESPONSE TO QUERY FROM SGX-ST

The Board of Directors (the "**Board**") of China Fibretech Ltd. (the "**Company**") and together with its subsidiaries (the "**Group**") would like to provide the following information in response to query from the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") in respect of the announcement entitled "*Change – Announcement of Cessation: Resignation of Non-Executive Non-Independent Director*" announced on 12 March 2018.

Query of the SGX-ST

It was announced that Mr Bobby Tay Chiew Sheng has resigned from the position of Non-Executive Non-Independent Director. Resulting from his resignation, he will also cease to be a member of the Audit Committee, Remuneration Committee and Nominating Committee. The reason for his resignation was "personal reason". Please clarify and elaborate on the "personal reason" referred to in the announcement.

Company's Response:

The Company did not receive any response from Mr Bobby Tay Chiew Sheng ("Mr Bobby Tay") to have an insight of his personal reason for his resignation. The Company noted that Mr Bobby Tay tendered his resignation just after receiving the email to participate in the private placement for shares in the Company. The private placement was to form part of the conditions precedent for SGX to give in-principal approval for lifting of suspension of the shares of the Company. The Board could only infer that Mr Bobby Tay has resigned as he was not agreeable to terms and conditions of the private placement, in particular the placement pricing to comply with Rule 838 of the Listing Manual of the SGX-ST.

By Order of the Board

Choo Han Kiat, Eric
Executive Director
15 March 2018