



CHINA FIBRETECH LTD.

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

A. CHANGES IN THE COMPOSITION OF THE BOARD AND BOARD COMMITTEES B. APPOINTMENT OF COMPANY SECRETARIES

The Board of Directors (the “**Board**”) of China Fibretech Ltd. (“**Fibretech**” or the “**Company**”) wishes to announce the following changes:

(A) Changes in the Composition of the Board and Board Committees

1. Appointment of Mr. Toh Tiong San (“**Mr Toh**”) as a Non-Executive Independent Director of the Company, Chairman of Remuneration Committee and a member of Audit Committee and Nominating Committee with immediate effect.
2. Stepping down of Mr Wu Xinhua from his position as Executive Chairman and relinquishing his role as Chief Executive Officer of the Company with immediate effect. Mr Wu Xinhua will continue to serve on the Board as a Director and will be re-designated as a Non-Executive Non-Independent Director of the Company.
3. Resignation of Mr Wu Dezhi as a Non-Executive Non-Independent Director of the Company with immediate effect. Consequent to his resignation, Mr Wu Dezhi ceased to be a member of the Audit Committee, Remuneration Committee and Nominating Committee.

By way of background, Mr Toh, a Singaporean, comes from an illustrious capital market career and held a number of senior appointments in government-linked companies, bank and financial institutions in Singapore, including DBS Bank, Temasek Holdings, Singapore Pools and two fund management companies.

Mr Toh said on his appointment, “I am privileged to join Fibretech and I look forward to the next exciting stage of development with Eric and his strategic partners in China who are State-Owned Enterprise and Provincial Owned Enterprise. Together we will work with dedication to create further value for all our shareholders.”

“Tiong San brings with him a very broad and relevant experience in the capital market space necessary for this stage of Fibretech’s board, his working experience in government-linked companies, bank and fund management will be beneficial to the company’s compliance and regulatory matters. I am pleased to have him join us on the board as we embark on a new growth path for Fibretech. On behalf of the Board, I would like to welcome him on board and look forward to work closely with him.” said Mr Eric Choo, Executive Director of Fibretech.

The Board considers Mr Toh to be independent for the purpose of Rule 704(8) of the Listing Manual of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”). The particulars of Mr Toh, Mr Wu Xinhua and Mr Wu Dezhi pursuant to the requirements of Rule 704(7) of the Listing Manual of the SGX-ST will be set out in the appointment and cessation template announcements respectively.



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Following the abovementioned changes, with effect from 23 October 2017, the composition of the Board and Board Committees will be as follows:

Board of Directors

Mr Choo Han Kiat, Eric	Executive Director
Mr Wu Xinhua	Non-Executive Non-Independent Director
Mr Low Wai Cheong	Non-Executive Lead Independent Director
Mr Toh Tiong San	Non-Executive Independent Director
Mr Leow Yong Kin	Non-Executive Independent Director

Audit Committee

Mr Leow Yong Kin (Chairman)
Mr Low Wai Cheong
Mr Toh Tiong San

Nominating Committee

Mr Low Wai Cheong (Chairman)
Mr Toh Tiong San
Mr Leow Yong Kin

Remuneration Committee

Mr Toh Tiong San (Chairman)
Mr Low Wai Cheong
Mr Leow Yong Kin

(B) Appointment of Company Secretaries

Appointment of Mr Lee Wei Hsiung and Ms Wang Shin Lin, Adeline as Secretaries of the Company with immediate effect.

By Order of the Board

Choo Han Kiat, Eric
Executive Director
23 October 2017