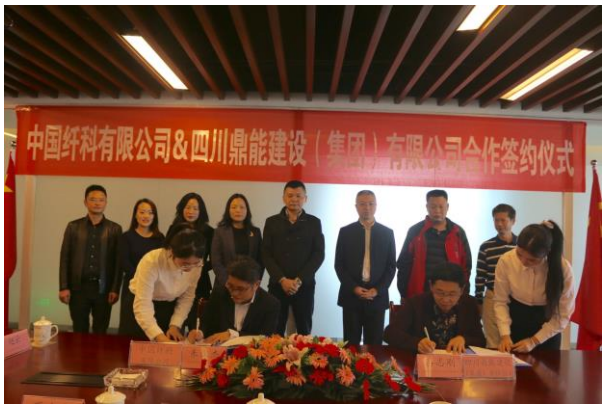
CHINA FIBRETECH LTD.

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

Announcement

China Provincial Owned Enterprise - Sichuan Dingneng Construction (Group) Co., Ltd signs Strategic Partnership MOU for China infrastructure development projects.





SINGAPORE, 31 October, 2017 - Mainboard-listed China Fibretech Ltd ("Fibretech") and Sichuan Dingneng Construction (Group) Co., Ltd ("Dingneng Group"), a Sichuan provincial government owned construction group, today announced the signing of a Memorandum of Understanding ("MOU"), to establish a strategic partnership for infrastructure projects in Sichuan, Yunnan, Guizhou and Xinjiang provinces.

Under the MOU signed last Friday, both parties will explore an exclusive strategic partnership where Dingneng Group will appoint Fibretech as their exclusive Singapore partner for their foreign investment and financing solutions while Fibretech will tap on Dingneng Group's China strategic relationship, network and business contacts to seek investment opportunities.

"This strategic partnership marks an important milestone for our group to open up another funding channel, using Singapore as a financial hub to attract more foreign investments into China's long term rewarding infrastructure projects. I believe more Sichuan companies will look forward to work more closely with Singapore companies for mutual benefits." commented Mr Wang Chuan Bin, Party Secretary of Dingneng Group.

Mr Eric Choo, Executive Director of Fibretech, said: “We are very delighted that Dingneng Group has chosen us to be their strategic partner and look forward to working with them closely in the coming future. As a provincial owned enterprise, Dingneng Group has got very strong presence and network especially in the Sichuan, Yunnan, Guizhou and Xinjiang provinces where they can open many doors for us. We have been in talks with Dingneng Group for some time and now it is time to formalise the relationship. With such a strong and reputable partner, I believe this company can achieve great things ahead and we are eager to share more details with our shareholders in our upcoming AGM.”

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About Sichuan Dingneng Construction (Group) Co., Ltd

Dingneng Group is a wholly owned subsidiary of Sichuan Coal Industry Group Limited Liability Company. Dingneng Group has 9 subsidiary companies (branch). The main businesses are large and medium-sized mining design and construction, coal products, mining operation, mechanical and electrical installation, demolition blasting, tunnel engineering, and etc.

As a Provincial Owned Enterprise, Dingneng Group has registered capital RMB 1 billion, and the total asset RMB 3 billion. Currently, there are more than 3700 employees in the company and 500 technicians in different majors.

About Sichuan Coal Industry Group

Sichuan Coal Industry Group Limited Liability Company (“SCIG”), a wholly state-owned company, was incorporated by Sichuan Provincial People's Government in August 2005 for increasing construction of large and medium sized coal mine enterprise in Sichuan Province, optimizing adjustment structure in Sichuan coal industry. It has registered capital RMB 3 billion, the total asset RMB 40 billion, annual revenues above RMB 8 billion. SCIG has 18 million tons of production capacities of coal mines. Currently, there are more than 46000 employees in the company and 6400 technicians in different majors.

For more information, please contact:
Mr Eric Choo
Executive Director
Tel: (65) 9270 0768 / (86) 15828503416