CHINA FIBRETECH LTD.

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

RESULT OF APPLICATION FOR EXTENSION OF TIME TILL 31 JULY 2016 TO CONVENE ANNUAL GENERAL MEETING FOR FINANCIAL YEAR ENDED 31 DECEMBER 2015 ("FY2015 AGM") UNDER RULE 707(1)

The Board of Directors (the "**Board**") of China Fibretech Ltd. (the "**Company**") refer to the announcement made on 1 August 2016 in relation to the application of extension of time up to 31 October 2016 to convene the FY2015 AGM and wishes to announce that the Singapore Exchange Securities Trading Limited ("**SGX-ST**") is unable to grant the Company a further extension of time to comply with Rule 707(1) to convene its FY2015 AGM for the following reason:-

(a) To comply with Rule 707 to hold the Company's Annual General Meeting ("AGM") by the extended timeline of 31 July 2016, the Company should have issued its annual report at least 14 days before the date of its AGM as required under Rule 707(2). As the Company was already in breach of Rule 707 by the time it submitted its application on 28 July 2016 for the extension of time. As the Company had already breached Rule 707, the Exchange is unable to grant the waiver applied under Rule 707(1);

(b) The Company has not identified its new auditors. On the basis, the Company has not demonstrated that it is able to meet its own timeline to hold its AGM within the extended 3-month timeline applied for, which is by 31 October 2016. In this respect, the Exchange had conveyed previously to the Company that it should proceed to complete its current audit by 31 July 2016 as a change in auditors mid-way through the audit will cause a delay in the holding of its AGM; and

(c) The Company has not submitted any other extenuating factors.

Due to the uncertainties surrounding certain potential customers' claims as described in the Company's announcement on 30 November 2015, trading of the Company's shares will continue to be suspended until further notice to ensure a fair, orderly and transparent market.

BY ORDER OF THE BOARD

Wu Xinhua
Executive Chairman and CEO
5 August 2016