CHINA FIBRETECH LTD.

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

APPLICATION FOR EXTENSION OF TIME TO ANNOUNCE THE FINANCIAL STATEMENTS OF THE COMPANY FOR THE FIRST QUARTER PERIOD ENDED 31 MARCH 2016 UNDER RULE 705(2)

The Board of Directors (the "**Board**") of China Fibretech Ltd. (the "**Company**") wishes to announce that an application has been made to the Singapore Exchange Securities Trading Limited ("**SGX-ST**") to seek approval for an extension of time up to 15 July 2016 to release the unaudited financial statements of the Company for its first quarter results period ended 31 March 2016.

The extension is due to the unresolved audit findings raised by the external auditors, RT LLP in relation to the audit of the financial year ended 31 December 2015 which the Company is in the midst of trying to resolve with the external auditors and finalise a time for the auditors to perform further work in China to resolve the audit findings due to scheduling reasons.

Further announcement will be made by the Company to keep its shareholders updated on any material development as and when appropriate.

BY ORDER OF THE BOARD

Wu Xinhua
Executive Chairman and CEO
16 May 2016