

**APPLICATION FOR FURTHER EXTENSION OF TIME TO RELEASE UNAUDITED RESULTS  
ANNOUNCEMENT FOR THE SECOND QUARTER (HALF YEAR) ("2Q2016 RESULTS")  
AND THE THIRD QUARTER ("3Q2016 RESULTS") OF FY2016**

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The Board of Directors ("**Board**") of China Sky Chemical Fibre Co., Ltd (the "**Company**") refers to the announcements made by the Company on 15 August 2016 and 31 August 2016 ("**Announcements**") in relation to the application for extension of time to release the Company's 2Q2016 Results. Unless otherwise defined, all capitalised terms and references used herein shall have the same meanings as ascribed to them in the Announcements.

The Board wishes to announce that the Company had on 30 September 2016, submitted an application to the Singapore Exchange Securities Trading Limited ("**SGX-ST**") for further extension of time to announce its 2Q2016 Results under Rule 705 of the Listing Manual of the SGX-ST (the "**Further Extension**") by 31 January 2017. At the same time, the Company has also submitted an application to SGX-ST for extension of time to announce its 3Q2016 Results under Rule 705 of the Listing Manual of the SGX-ST (the "**3Q2016 Extension**") by 31 January 2017.

The reason for seeking the Further Extension and 3Q2016 Extension is that the Company has not been able to receive co-operation from the management in China to prepare the necessary financial statements and to obtain information on the current state of affairs of the Company.

As announced on 30 September 2016, the Board has received the results from the court searches ("**Court Searches**") performed by its PRC lawyer, Yingke (Quanzhou) Law Firm ("**Yingke**") that there were 14 lawsuits filed against the Company's subsidiaries, Tianyu, Tianjian and Qingdao Zhongda Chemical Fibre Company Ltd ("青岛中达化纤有限公司"). Based on the Court Searches, 13 of the lawsuits between the Company's subsidiaries and the claimant, China Construction Bank Quanzhou Branch, of approximately RMB 1 billion have been settled. PRC Counsel has advised that these 13 lawsuits may be subject to further legal proceedings if the terms of the settlement are breached. 1 lawsuit remains outstanding, for a claim amount of RMB 41.7 million filed by Shanghai Pudong Development Bank Quanzhou Branch on 7 September 2016 against Tianyu and Mr Zheng Kaisu, a director of the Company and legal representative of Tianyu ("**Mr Zheng**"). The Company will be instructing Yingke to obtain more information of the lawsuits.

Based on the current state of affairs, it is unlikely that the Company can release its 2Q2016 Results and 3Q2016 Results by the deadline of 30 September 2016 and 14 November 2016 respectively.

The Board will keep the shareholders informed of the progress of this matter and will make such further announcements as and when appropriate.

By Order of the Board

Ling Yew Kong  
Chief Executive Officer and Executive Director

30 September 2016