# CHINA FIBRETECH LTD.

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

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## UPDATE OF APPOINTMENT OF INDEPENDENT DIRECTOR

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Pursuant to Rule 704(8) of the Singapore Exchange Securities Trading Limited ("SGX-ST") Listing Manual, the Board of Directors (the "**Board**") of China Fibretech Ltd. (the "**Company**") wishes to announce that the Company is in the midst of identifying suitable candidates for the appointment of independent director subsequent to the resignation of a former independent director, Mr. Lim Yoke Hean ("**Mr. Lim**") on 27 January 2016.

The Company will continue to identify a suitable candidate actively and will make an announcement to update shareholders on the appointment of the new independent director in due course.

Due to the uncertainties surrounding the claims from three customers, trading of the Company shares will be suspended until further notice to ensure a fair, orderly and transparent market.

The Company will keep shareholders informed of the outcome and the Board will release further announcements as and when there are any developments on the above.

BY ORDER OF THE BOARD

Wu Xinhua
Executive Chairman and CEO
1 August 2016