CHINA FIBRETECH LTD.

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

APPLICATION FOR EXTENSION OF TIME 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**") 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 31 July 2016 to convene the FY2015 AGM.

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
7 April 2016