

CHINA SKY CHEMICAL FIBRE CO., LTD
(Company Registration Number: CT-146759)
(Incorporated in the Cayman Islands on 29 March 2005)

APPROVAL FOR EXTENSION OF TIME TO RELEASE UNAUDITED RESULTS ANNOUNCEMENT FOR THE SECOND QUARTER OF FY2016 (“2Q2016 RESULTS”)

Reference is made to the announcement made by the Company on 15 August 2016.

With respect to the Company’s application for an extension of time to comply with Rule 705(2) till 30 September 2016 to release its 2Q2016 Results made on 12 August 2016, the Board wishes to inform that SGX has no objection to the Company’s application subject to the following:

- (a) The Company announcing the period of extension granted, the reasons for seeking the extension of time and the conditions as required under Listing Rule 107;
- (b) The reason for seeking the extension of time being restricted to the Board being made aware that legal proceedings had been commenced by China Construction Bank against the Company and/or its subsidiaries, as announced by the Company on 15 August 2016;
- (c) Submission of a written confirmation from the Company that the waiver does not contravene any laws or regulations governing the Company and the articles of association of the Company; and
- (d) Submission of a written confirmation from the Company that it is not aware of any information that will have a material bearing on investors’ decision which has yet to be announced by the Company.

In respect of conditions (a) and (b), the Board wishes to update shareholders that the Company is in the process of appointing suitable PRC counsel to carry out further investigations into the legal proceedings mentioned above. As the outcome of the investigations may have a material impact on the Company’s 2Q2016 Results, the Company is unable to release the 2Q2016 Results within the stipulated time as prescribed under Rule 705(2) of the Listing Manual, i.e. to release on or before 14 August 2016, until further investigations have been completed.

The Board notes conditions (c) and (d) and will comply accordingly. Further, the Board wishes to inform shareholders of the winding-up proceedings filed against the Company’s subsidiary, as announced by the Company on 30 August 2016.

The Company will provide updates as to any further development in the aforesaid matters in due course.

By Order of the Board

Ling Yew Kong
Chief Executive Officer and Executive Director

31 August 2016