



News release

Jiutian net profit increased by over 20 times in 3Q2017

The Board of Directors of Jiutian Chemical Group Limited (“Jiutian”) is pleased to announce that the unaudited net profit for the quarter ended 30 September 2017 increased by 23 times to RMB12.1 million from RMB0.5 million in the same period in 2016. Revenue was up by 62% from the corresponding prior period.

The significant improvement in the results was mainly attributed to increases in both sales volume and selling prices of our main products, DMF and Methylamine. The sales volume of DMF and Methylamine in 3Q2017 were 18% and 20% higher than that of 3Q2016 respectively. Average selling price of DMF in 3Q2017 at RMB4,921 per tonne was 25% higher than 3Q2016. Average selling price of methylamine in 3Q2017 at RMB7,149 per tonne was 51% higher than 3Q2016.

Jiutian’s CEO, Zhou Hongxuan, said, “We are pleased to see a strong performance notwithstanding the scheduled major maintenance shutdown which lasted 30 days. After the major maintenance, the efficiency of our plants further improved. We are also encouraged that product prices continued to show sustained strength in 3Q2017 despite a traditionally off-peak summer period.”

This announcement has been prepared by the Company and its contents have been reviewed by the sponsor, PrimePartners Corporate Finance Pte. Ltd. (the “Sponsor”) for compliance with the Singapore Exchange Securities Trading Limited (the “SGX-ST”) Listing Manual Section B: Rules of Catalyst. The Sponsor has not verified the contents of this announcement.

This announcement has not been examined or approved by the SGX-ST. The Sponsor and the SGX-ST assume no responsibility for the contents of this announcement including the accuracy, completeness or correctness of any of the information, statements or opinions made or reports contained in this announcement.

The contact person for the Sponsor is Mr Lance Tan, Director, Continuing Sponsorship (Mailing Address: 16 Collyer Quay, #10-00 Income at Raffles, Singapore 049318 and E-mail: sponsorship@ppcf.com.sg).