



China Gaoxian Fibre Fabric Holdings Ltd.

Huaxiang Project Progress Report

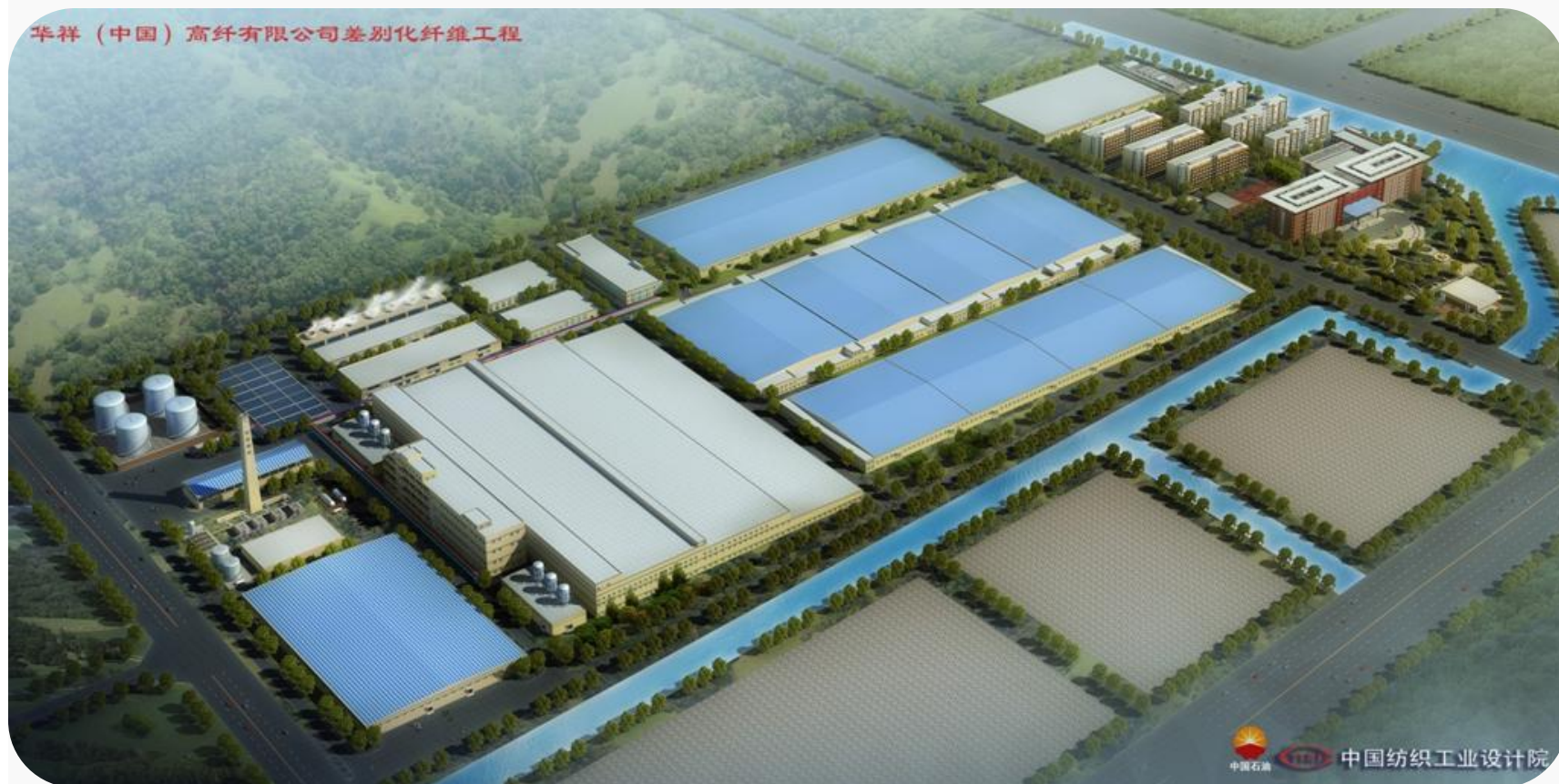
28 April 2014

Overview of Production Facilities

厂区鸟瞰图

Bird's Eye View of Production Facilities

华祥（中国）高纤有限公司差别化纤维工程



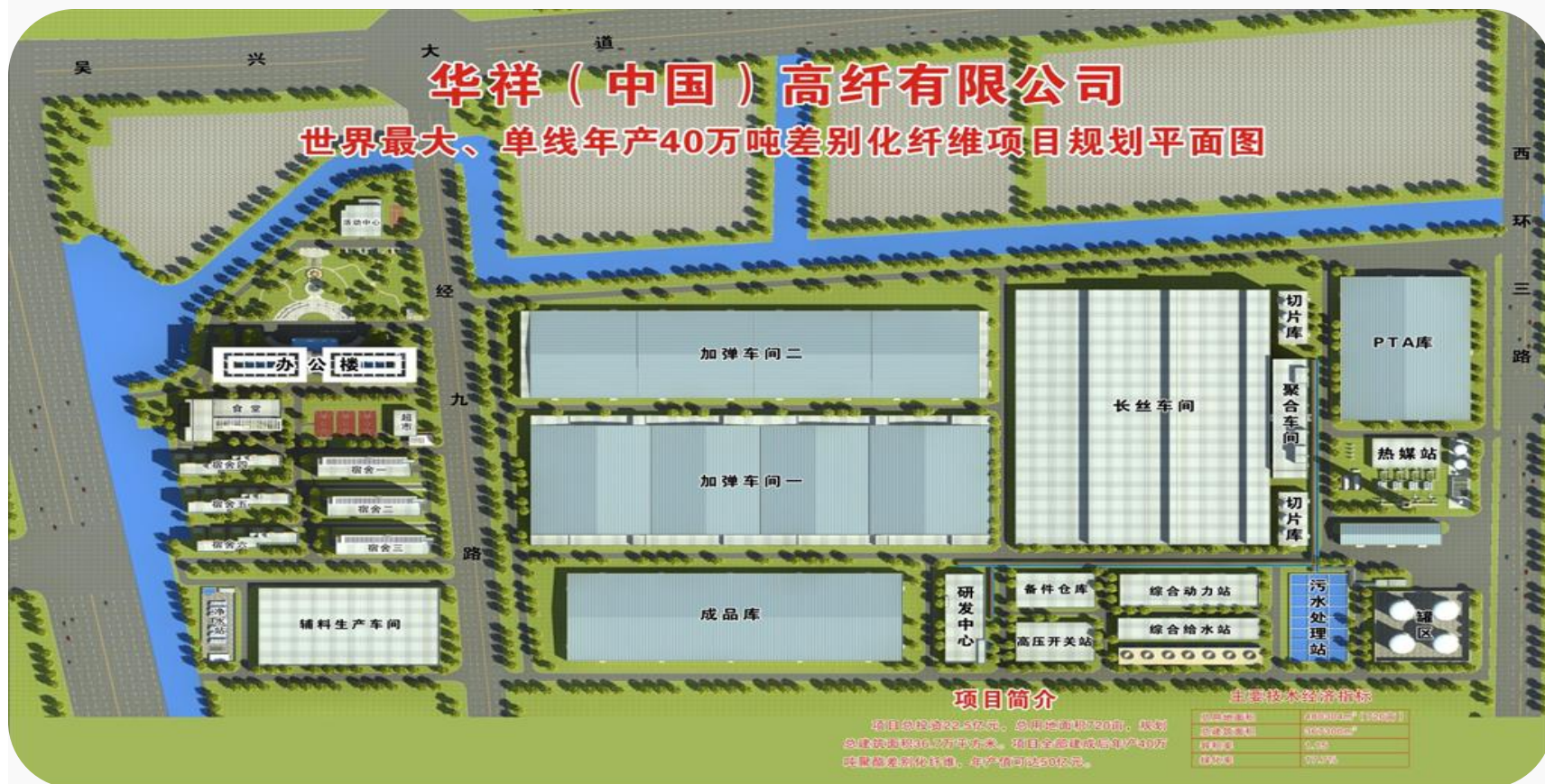
中国石化 中国纺织工业设计院

中国石化 中国化纤工业设计院

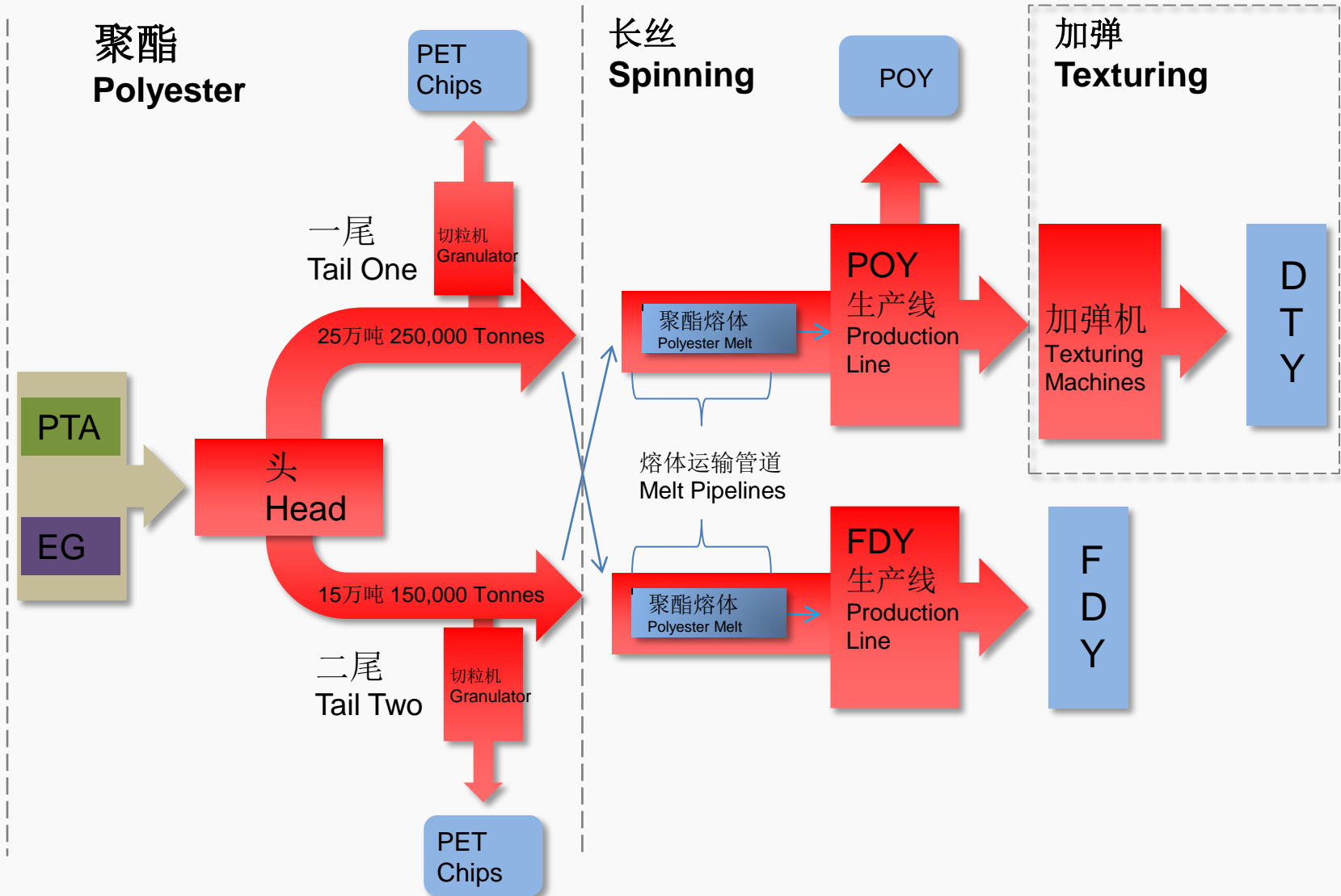
Overview of Production Facilities

厂区平面图

Masterplan of Production Facilities



生产流程 Production Process



生产设备 Production Facilities

生产装置

Production Installation

聚合装置

Polyester Installation

长丝装置

Spinning Installation

加弹车间

Texturing Installation

示意图

Abridged General View



工艺技术 Technology

中国纺织工业设计院
(行业市场占有率90%以上)
China Textile Industrial
Engineering Institute
(more than 90% market share)

德国巴马格公司
Germany Barmag

苏州巴马格公司
Suzhou Barmag

装置特点

Installation Features

- 40万吨连续四釜、一头两尾流程。
400,000 tonnes capacity comprising four stills of continuous nitration with a design of one line with two streams
- 目前已投产的单线最大产能装置
Currently largest product capacity among our invested installations
- 设备从德国进口，为行业内最先进水平。
Equipment imported from Germany - most advanced technology in the industry
- 已订购20条生产线，8条生产线。
Purchased 20 production lines and reserved eight production lines
- 代表行业一流水平的设备。
First class equipment in industry
- 已订购20台，预留100台。
Purchased 20 units and reserved 100 units

产品种类 Products



PET切片 PET Chips



POY



FDY



DTY

产品用途 Product Uses



服装面料（如西服、衬衫）
Fabric (for Suits, Shirts etc)



床上用品（如被面、床罩、蚊帐）
Beddings (eg. Quilts, Bedspreads, mosquito nets)



装饰用品（如窗帘布、沙发布、贴墙布、
汽车内装饰布）
Decorations (eg. Curtains, Sofa Fabrics, Wall Fabrics, Car Interior Decorations)



仿丝绸织物
Silk-like Fabric

产品优势 Product Benefits

与中国高纤现有产品相比，华祥项目产品具有如下优势：

Compared with China Gaoxian's existing products, Huaxiang Project's products have the following benefits:

- 更低的生产成本：能耗、人工成本、废品消耗及设备维护成本均显著低于现有产品
Lower production cost: Labour and maintenance costs, energy and waste consumption are significantly lower than existing products
- 更好的产品质量：设备、技术和工艺均优于现有生产线
Better product quality: Equipment, technology and design are more superior than existing production lines
- 更高的产品附加值：可以生产现有生产线不能生产的细旦多孔产品，产品附加值得到提高
Higher value-added products: Able to produce finer denier products that existing production lines are unable to produce, increasing the value added by the products

加弹车间 Texturing Plant

- 20台加弹机已全部安装成，2014年4月23日送电完成，部分已投入试生产

20 units of Texturing Machines have been commissioned - Power connection was completed on 23 April 2014 and trial production has commenced



加弹车间 Texturing Plant



加弹机Texturing Machines



长丝车间 Spinning Plant

- 土建部分：预计6月20日前完成。
Construction: Expected to complete by 20 June 2014
- 设备安装：总体工程量完成约70%。
Equipment Installation: Approximately 70% completed

长丝车间 Spinning Plant

长丝车间南面
South Side of the Spinning Plant



长丝车间北侧
North Side of the Spinning Plant



长丝车间 Spinning Plant

长丝车间一楼
Level 1



长丝车间二楼
Level 2



长丝车间三楼
Level 3



长丝车间四楼
Level 4



聚酯车间 Polymerisation Plant

- 土建部分：主体工程已经全部完成，剩余工作主要是外立面涂料。

Construction: Main project has been fully completed and remaining works consists of façade coatings

- 设备安装：剩余电气和仪表的安装，总工程量完成约85%。

Equipment Installation: Approximately 85% completed and remaining works consists of electrical and instrumentation installation

聚酯车间 Polymerisation Plant



聚酯车间 Polymerisation Plant

聚酯车间1楼
Level 1



聚酯车间3楼
Level 3



聚酯车间4楼
Level 4



聚酯车间2楼
Level 2



聚酯车间楼顶
Roof top



- 土建部分：土建主体基本完成，剩余待设备安装完成后的装修扫尾。

Construction: Basic construction has been completed and remaining works consist of renovating after completing equipment installation

- 设备安装：现总体进度完成约90%。

Equipment Installation: Approximately 90% completed

工程施工-公用工程 Construction – Public Works

热煤站
Thermal Coal Station



给水站
Water Station

动力站
Power Station



动力站内部
Interior of Power Station



给水站内部
Interior of Water Station



工程施工-公用工程 Construction – Public Works

污水站
Sewage Water Station



综合管架
Assorted Pipes



110kV变电站
110kV substation



工程施工：辅助工程 **Construction: Auxillary Works**

- 土建部分：
 - PTA库、EG罐区、研发中心、备件库土建完成
 - 办公生活区：办公楼、食堂、超市、宿舍楼，基本完成，待装修；
 - 室外配套：地下管网已经完成约90%，道路施工完成约30%

Construction:

- Construction for PTA warehouse, EG tanks, research centre and spare parts warehouse has been completed;
 - Office area: Basic construction of office building, canteen, supermarket, and dormitories have been completed and is pending renovation
 - Outdoor: Underground pipe network has been approximately 90% completed and road-building has been approximately 30% completed
- 设备安装：厂前区配电室已安装完成，已送电。

Equipment Installation: Distribution room has completed installation and electricity has been connected

工程施工：辅助工程 Construction: Auxiliary Works

PTA库
PTA Warehouse



EG罐区
EG Tanks



宿舍1/2/3
Dormitories 1/2/3



宿舍4/5/6
Dormitories 4/5/6



工程施工：辅助工程 Construction: Auxiliary Works

研发中心
Research Centre



备件库
Spare Parts Warehouse



办公大楼
Office Building



食堂
Canteen



进度目标 Progress Target

按目前情况各车间投产时间预计为：

According to the current situation, the expected dates for commencement* of production are as follows:

- 加弹车间：2014年4月23日已试车投产

Texturing Plant: Started Trial Production on 23 April 2014

- 聚酯车间：2014年8月初

Polymerisation Plant: Beginning of August 2014

- 长丝车间：2014年8月底

Spinning Plant: End of August 2014

*Subject to successful commissioning of machinery

华祥国际大厦Huaxiang Office Building



市领导参观华祥 Officials' visit to Huaxiang



展望 Industry Outlook

- 行业景气度低迷，单季度亏损面和亏损企业亏损总额持续下降，销售利润率有所企稳
Low business sentiments, quarterly losses and loss-making enterprises' losses continue to widen and profit margins starting to stabilise
 - 2013年以来，产量小幅增长
Slight increase in industry production since 2013
 - 各产品价格和盈利水平走势分化 (涤纶、粘胶纤维、锦纶价格出现不同程度的下跌，氨纶价格明显上涨)
Differentiated product prices and profitability (varied decline for polyester, viscose and nylon prices with significant increase in spandex prices)
 - 2013年行业盈利水平处于历史相对低位
Industry profitability hit a trough in 2013
- 预计化纤行业需求增速将大于新增产能投放带来的供给增速，行业有望进一步企稳
Industry demand expected to surpass invested production capacity, with industry expecting to stabilise
 - 2014年，预计纺织行业外需和内需温和复苏
External and domestic demand in textile industry expected to have a moderate recovery in 2014

展望 Industry Outlook

- 原材料自给能力体现出的生产成本控制力是决定企业2014年经营绩效分化的重要因素之一

Business performances in 2014 will largely depend on production cost control for raw materials

- 化纤细分行业供需相对独立，且原材料供应环境各异

Each segment of textile industry has own supply and demand situations, and the business environment for the supply of raw materials is also different

- 细分行业经营环境将在2014年继续分化

Operating environment for various industry segments will continue to be differentiated in 2014

- 预计未来一年化纤行业信用品质不会发生明显改变,行业展望维持稳定

Industry outlook remains stable and credit quality of the industry is not expected to change significantly



谢谢！ Thank you!