

**APPLICATIONS FOR:**

- (1) FURTHER EXTENSION OF TIME TO RELEASE UNAUDITED RESULTS ANNOUNCEMENT FOR THE SECOND QUARTER (HALF YEAR) ("2Q2016 RESULTS") AND THE THIRD QUARTER ("3Q2016 RESULTS") OF FY2016; AND**
  - (2) EXTENSION OF TIME TO RELEASE UNAUDITED RESULTS ANNOUNCEMENT FOR THE FULL YEAR ENDED 31 DECEMBER 2016 ("FYE2016 RESULTS")**
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The Board of Directors ("**Board**") of China Sky Chemical Fibre Co., Ltd (the "**Company**") refers to the announcements made by the Company on 15 August 2016, 31 August 2016, 30 September 2016, 14 October 2016 and 26 January 2017 ("**Announcements**") in relation to the applications for extensions of time to release the Company's 2Q2016 Results, 3Q2016 Results and FYE2016 Results. Unless otherwise defined, all capitalised terms and references used herein shall have the same meanings as ascribed to them in the Announcements.

With respect to the Company's application for extensions of time to comply with Rule 705(2) till 30 June 2017 to release its 2Q2016 Results, 3Q2016 Results and FYE2016 Results made on 26 January 2017, the Board wishes to inform that SGX has no objection to the Company's application subject to the following:

- (a) the Company announcing the periods of extension granted, the reasons for seeking the extensions of time and the conditions as required under Listing Rule 107;
- (b) the Company announcing the target milestones to achieve compliance with Listing Rules 705(2) for its 2Q2016 Results and 3Q2016 Results, and 705(1) for its FYE2016 Results;
- (c) the Company achieving its target milestones for the (i) change of legal representatives of Tianyu, Tianjian and Zhongda; (ii) appointment of accountant to start work on the accounts; and (iii) commencement of the audit of accounts, by the dates announced in its target milestones;
- (d) submission of a written confirmation from the Company that the extensions of time do not contravene any laws or regulations governing the Company and the articles of association of the Company; and
- (e) 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 condition (a), the Company has not been able to receive co-operation from the management in China to prepare the necessary financial statements despite several attempts.

In respect of conditions (b) and (c), barring any unforeseen circumstances, the Company expects the following to be achieved:

<u>Milestones</u>	<u>Estimated Timeline</u>
Change of legal representatives of Tianyu, Tianjian and Zhongda	mid March 2017
Appointment of accountant to start accounting works	end March 2017
Commencement of the audit of accounts	end April 2017
<del>Convene Annual General Meeting</del> <u>Release FYE2016 Results</u>	end June 2017

The Board notes conditions (d) and (e) and will comply accordingly.

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

15 February 2017