



**China SunSine Chemical Holdings Ltd.**

112 Robinson Road #12-04 Singapore 068902

Tel: (65) 6220-9070 Web: www.ChinaSunSine.com

Company Registration No.: 200609470N

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## NEWS RELEASE

# China SunSine Places Out Its Treasury Shares

**SINGAPORE – 10 May 2017 - China SunSine Chemical Holdings Ltd (“China SunSine” or the “Company”)**, a specialty rubber chemicals producer and global leader in the production and supply of rubber accelerators, is pleased to announce that it has successfully sold all of its 27,653,200 treasury shares in cash to various investors through Maybank Kim Eng Securities Pte Ltd on 9 May 2017. These investors include institutional investors such as Asdew Acquisitions, Island Asset Management, and ICH Capital, as well as corporate and individual investors.

Owing to strong demand from prospective investors, the Company decided to place out all its treasury shares to widen its shareholder base and increase the liquidity of its shares. All these treasury shares were accumulated over the years through the Company’s share buy-back scheme.

The share sales were transacted at S\$0.646 per share, representing a discount of 9.91% to the volume weighted average price of S\$0.7171 for trades done on 8 May 2017 and 9 May 2017 (combined) prior to the trading halt of the Company's shares at 4.09 pm on 9 May 2017.

Based on the total of 491,694,000 issued shares of the Company immediately after the sale of the treasury shares, earnings per share for FY2016 and 1Q2017 would be RMB 45.1 cents and RMB 11.6 cents, respectively. Net asset value per share would be RMB 288.7 cents as at 31 March 2017.

The net sales proceeds of approximately S\$17.5 million will be retained by the Company for payment of dividends in the future.

Commenting on the placement, Mr Xu Cheng Qiu (徐承秋), Executive Chairman, says, *“The Company has grown in leaps and bounds since its IPO in 2007. Over these 10 years, the CAGR of our net profit is 12.6%, underpinned by increased capacity which*



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*has expanded almost 6-fold since IPO. Being the largest rubber accelerator producer globally and the biggest insoluble sulphur producer in the PRC, the market share of our main product, accelerators, in the PRC and global market has grown to 31% and 18%, respectively. We continue to serve over 65% of the global top 75 tire makers. This share placement has attracted strong demand from institutional funds and individual investors, which demonstrates investors' confidence in the long-term prospects of China Sunsine.*

*“We would like to thank all shareholders for your continued support and confidence in us. It has always been our mission to increase shareholders' value and have our shareholders share in our success. We will therefore endeavor to step up our efforts to pursue sustainable growth for our continued success.”* Mr Xu added.

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### **About China Sunsine Chemical Holdings Ltd.**

Listed on SGX-ST on 5 July 2007, China Sunsine Chemical Holdings Ltd. (“China Sunsine”) is a leading specialty chemical producer selling accelerators, anti-oxidant, vulcanising agent and anti-scorching agent. It is the largest producer of rubber accelerators in the world and the largest producer of insoluble sulphur in the PRC. It serves more than 65% of Global Top 75 tire manufacturers, such as Bridgestone, Michelin, Goodyear, Pirelli, Sumitomo, Yokohama, Hankook, Cooper, Kumho Tire as well as PRC Tire giants such as Hangzhou Zhongce, GITI Tire and Shanghai Double Coin Tyre. China Sunsine distributes its products under its own "Sunsine" brand, a brand which has been accredited as a “Shandong Province Famous Brand”.

As a chemical producer serving its global customers, China Sunsine continuously improves its manufacturing capability, and has achieved ISO9001 standard for quality, ISO14001 standard for environment, and GB/T28001-2011 standard for occupational health and safety management system.

### **For more information, please contact:**

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