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中國石化儀征化纖股份有限公司
SINOPEC YIZHENG CHEMICAL FIBRE COMPANY LIMITED

(a joint stock limited company established in the People's Republic of China)

(Stock code: 1033)

Price-sensitive Information

Announcement on Expected Profit for the Interim Results of 2009

The Company and its directors warrant the authenticity, accuracy and completeness of the announcement, and will take full responsibility for false representations, misleading statement and material omission jointly.

This announcement is made by Sinopec Yizheng Chemical Fibre Company Limited (“**the Company**”) pursuant to Rule 13.09 (1) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and the relevant regulations issued by the Shanghai Stock Exchange.

1. Estimated results for the first half of 2009

- (1) Period of estimated results: from 1 January 2009 to 30 June 2009.
- (2) Estimated results: According to the preliminary calculations of the accounting department of the Company, it is estimated that the Company and its subsidiary (“the Group”) will record a profit in terms of its net profit attributable to equity shareholders of the Company for the first half-year ending 30 June 2009, with the level of profit of the second quarter better than that of the first quarter.
- (3) The above estimates have not been reviewed or audited by any certified accountants. Details of the financial information will be disclosed in the 2009 Interim Report of the Company.

2. Results for the corresponding period of the previous financial year ended 31 December 2008

	Under the PRC Accounting Standards for Business Enterprises
Net loss attributable to equity shareholders of the Company	Rmb 263,749,000
Losses per share	Rmb 0.066

3. Explanation for the expected loss

In the first half of 2009, with the slow increase in the prices of global crude oil and polyester raw materials, the prices of polyester products have gradually trended toward stability and started to rise, and the load of the polyester facilities of the Company has increased and the profitability has therefore been enhanced. At the same time, the Company endeavoured to expand its markets, optimized its products structure to meet market demand, strengthened fine management and made efforts to reduce its costs and expenses. In view of the above, it is estimated that the Company will record a profit in its net profit attributable to the equity shareholders of the Company for the first half of 2009.

4. Explanation on other situations

Despite the Company will record a profit in the first half of 2009, the prospect for domestic polyester industry operation is also full of uncertainties due to the unstably global economic situation.

Shareholders and investors of the Company are advised to exercise caution when dealing in securities of the Company.

By Order of the Board
**Sinopec Yizheng Chemical Fibre
Company Limited**
Tom C. Y. Wu
Company Secretary

Nanjing, 2 July 2009

As of the date of this announcement, the directors of the Company include Mr. Qian Heng-ge, Ms. Sun Zhi-hong, Mr. Xiao Wei-zhen, Ms. Long Xing-ping, Mr. Zhang Hong, Mr. Guan Diao-sheng, Mr. Qin Wei-zhong, Mr. Shen Xi-jun, Mr. Shi Zhen-hua*, Mr. Qiao Xu*, Mr. Yang Xiong-sheng*, Mr. Chen Fang-zheng*.

** Independent Directors*