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吉林奇峰化纖股份有限公司

JILIN QIFENG CHEMICAL FIBER CO., LTD.*

(a joint stock company incorporated in the People's Republic of China with limited liability)

(Stock Code: 549)

POSITIVE PROFIT ALERT

This announcement is made pursuant to Rule 13.09 of the Listing Rules.

The Board wishes to inform the Shareholders and potential investors that the Group is expected to record a profit for the six months ended 30 June 2009 as compared to the loss for the same period in 2008.

As the Company is still in the process of finalizing the consolidated interim results for the six months ended 30 June 2009, the information contained in this announcement is only based on a preliminary review of the Group's management accounts for the period, which has not yet been confirmed, reviewed or audited by the Company's auditors.

Further details of the Company's performance will be published in the consolidated interim results announcement for the six months ended 30 June 2009 which is expected to be announced in August 2009.

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

This announcement is made by Jilin Qifeng Chemical Fiber Company Limited (the "Company") pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited (the "Listing Rules").

The board of directors of the Company (the "Board") wishes to inform the shareholders of the Company (the "Shareholders") and potential investors that the Company together with its subsidiary (collectively the "Group") is expected to record a profit for the six months ended 30 June 2009 as compared to the loss for the same period in 2008.

For the six months ended 30 June 2009, with the sharp decline in the prices of crude oil since late 2008, the purchase prices of acrylonitrile, the major raw material of the Group's acrylic fibre products, also decreased significantly, resulting in a better prices differential between acrylonitrile and the Group's acrylic products. At the same time, market consolidation after the outbreak of the financial crisis has also enhanced the results for the six months ended 30 June 2009.

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Further details of the Company's performance will be published in the consolidated interim results announcement for the six months ended 30 June 2009 which is expected to be announced in August 2009.

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By order of the Board
Jilin Qifeng Chemical Fiber Co., Ltd.
Wang Jinjun
Chairman

Jilin, the PRC, 15th July, 2009

As at the date of this announcement, the executive Directors are Mr. Wang Jinjun, Mr. Ma Jun and Mr. Wang Changsheng, the non-executive Directors are Mr. Hao Peijun, Mr. Gong Jianzhong, Mr. Chen Jinkui, Mr. Jiang Junzhou and Mr. Zhang Yuchen, and independent non-executive Directors are Mr. Ye Yongmao, Mr. Mao Fengge and Mr. Lee Ka Chung, J.P.

* *The Company is registered as an oversea company under Part XI of the Companies Ordinance (Chapter 32 of the Laws of Hong Kong) under the English name "Jilin Qifeng Chemical Fiber Co.,"*