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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(1) of the Listing Rules.

The Board wishes to inform the Shareholders and potential investors that the Group is expected to record a significant increase in profit for the year ended 31 December 2009 as compared to the loss for the year ended 31 December 2008.

As the Company is still in the process of finalizing the consolidated annual results for the year ended 31 December 2009, the information contained in this announcement is only based on a preliminary review of the Group's management accounts for the year, which has not yet been confirmed, reviewed or audited by the Company's auditors.

Further details of the Group's performance will be published in the consolidated annual results announcement for the year ended 31 December 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(1) 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 significant increase in profit for the year ended 31 December 2009 as compared to the loss for the year ended 31 December 2008.

The Board expects the improvement of Group's expected annual results for year ended 31 December 2009 to improve primarily due to (i) a better prices differential between acrylonitrile and the Group's acrylic products due to the improved balance in the demand and supply conditions of the industry; and (ii) increase in sales volume and plant utilization rate due to market recovery; as a result of the market consolidation after the outbreak of the financial crisis and the implementation of economic stimulus package by the PRC Government.

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Further details of the Company's performance will be published in the consolidated annual results announcement for the year ended 31 December 2009.

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

Jilin, the PRC, 27 January 2010

*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.,"*