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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 of directors of the Company (the "Board") wishes to inform the shareholders of the Company (the "Shareholders") and the investment public that the Company together with its subsidiary (collectively the "Group") is expected to record a significant increase in its unaudited profit for the six months ended 30 June 2011 as compared to its unaudited profit for the six months ended 30 June 2010.

Further details of the Group's performance will be set out in the unaudited consolidated interim results announcement for the six months ended 30 June 2011 to be published by the Company in August 2011.

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 the investment public that the Company together with its subsidiary (collectively the "Group") is expected to record a significant increase in its unaudited profit for the six months ended 30 June 2011 as compared to its unaudited profit for the six months ended 30 June 2010.

Based on a preliminary assessment of information currently available to the Board, the significant improvement of the Group's expected interim results for the six months ended 30 June 2011 is primarily due to (i) an increase in the price differential between the Group's major raw material, acrylonitrile, and the Group's acrylic products; and (ii) an increase in sales volume and plant utilization rate; primarily due to the favorable demand and supply conditions of the acrylic fiber industry after the continued market consolidation during the past few years.

As the Company is still in the process of finalizing the unaudited consolidated interim results for the six months ended 30 June 2011, the information contained in this announcement is only based on a preliminary review of the Group's management accounts for the six months ended 30 June 2011.

Further details of the Group's performance will be set out in the unaudited consolidated interim results announcement for the six months ended 30 June 2011 to be published by the Company in August 2011.

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

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

Jilin, the PRC, 19 July 2011

As at the date of this announcement, the executive Directors are Mr. Wang Jinjun, Mr. Yang Xuefeng and Mr. Wang Changsheng, the non-executive Directors are Mr. Gong Jianzhong, Mr. Chen Jinkui, Mr. Jiang Junzhou, Mr. Ma Jun and Ms. Zhu Ping, and the 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.,"*