

Our estimated consolidated net profit attributable to equity holders of the parent for the six months ended 30 June 2010 is set out in the section headed “Financial information – Profit estimate for the six months ended 30 June 2010”.

I. BASES AND ASSUMPTIONS

Our Directors have prepared the estimated consolidated net profit attributable to equity holders of the parent for the six months ended 30 June 2010 based on the audited consolidated results of our Group for the four months ended 30 April 2010 and an estimate of the consolidated results of our Group for the remaining two months ended 30 June 2010. The profit estimate has been prepared on a basis consistent in all material respects with the accounting policies presently adopted by us as set out in Note 3.3 of Section II of the Accountant’s Report, the text of which is set out in Appendix I to this prospectus.

II. LETTER FROM THE REPORTING ACCOUNTANTS

The following is the text of a letter received from Ernst & Young, Certified Public Accountants, Hong Kong, for the purpose of incorporation in this prospectus.

3 September 2010

The Directors
China Sanjiang Fine Chemicals Company Limited
Scotia Centre, 4th Floor
P.O. Box 2804
George Town
Grand Cayman
KY1-1112
Cayman Islands

and

BOCOM International (Asia) Limited
9th Floor, Man Yee Building
68 Des Voeux Road Central
Hong Kong

Daiwa Capital Markets Hong Kong Limited
Level 26, One Pacific Place
88 Queensway, Hong Kong

Dear Sirs,

We have reviewed the calculations of and the accounting policies adopted in arriving at the estimate of the consolidated net profit attributable to equity holders of the parent of China Sanjiang Fine Chemicals Company Limited (the “Company”) and its subsidiaries, (hereinafter collectively referred to as the “Group”) for the six month ended 30 June 2010 (the “Profit Estimate”) as set out in the section headed “Financial information – Profit estimate for the six months ended 30 June 2010” in the prospectus of the Company dated 3 September 2010 (the “Prospectus”) for which the directors of the Company (the “Directors”) are solely responsible.

We conducted our work with reference to Auditing Guideline 3.341 “Accountants’ Report on Profit Forecasts” issued by the Hong Kong Institute of Certified Public Accountants.

The Profit Estimate has been prepared by the Directors based on the audited consolidated results of the Group for the 4 months ended 30 April 2010, the unaudited consolidated results based on the management accounts of the Group for the remaining 2 months ended 30 June 2010.

In our opinion, so far as the accounting policies and calculations are concerned, the Profit Estimate has been properly compiled in accordance with the bases made by the Directors as set out in Part I of Appendix III to the Prospectus, and is presented on a basis consistent in all material respects with the accounting policies normally adopted by the Group as set out in our accountants' report dated 3 September 2010, the text of which is set out in Appendix I to the Prospectus.

Yours faithfully,

Ernst & Young

Certified Public Accountants

Hong Kong

III. LETTER FROM THE JOINT SPONSORS

The following is the text of a letter, prepared for inclusion in this prospectus by the Joint Sponsors, in connection with the profit estimate of the Group for the six months ended 30 June 2010.

BOCOM International (Asia) Limited
9th Floor, Man Yee Building
68 Des Voeux Road Central
Hong Kong

Daiwa Capital Markets Hong Kong Limited
Level 26, One Pacific Place
88 Queensway
Hong Kong

3 September 2010

The Board of Directors
China Sanjiang Fine Chemicals Company Limited

Dear Sirs,

We refer to the estimate of the consolidated net profit attributable to equity holders of the parent of China Sanjiang Fine Chemicals Company Limited (the “**Company**”) and its subsidiaries (collectively, the “**Group**”) for the six months ended 30 June 2010 (the “**Estimate**”) as set out in the section headed “Financial information – Profit estimate for the six months ended 30 June 2010” in the prospectus of the Company dated 3 September 2010 (the “**Prospectus**”).

The Estimate, for which the directors of the Company (the “**Directors**”) are solely responsible, has been prepared by the Directors based on the audited consolidated results of the Group for the four months ended 30 April 2010 and an estimate of the consolidated results of the Group for the remaining two months ended 30 June 2010.

We have discussed with you the bases and assumptions made by you as set out in Appendix III to the Prospectus upon which the Estimate has been made. We have also considered the letter dated today addressed to yourselves and ourselves from Ernst & Young, Certified Public Accountants, Hong Kong, regarding the accounting policies and calculations upon which the Estimate has been made.

On the basis of the information comprising the Estimate and on the basis of the accounting policies and calculations adopted by you and reviewed by Ernst & Young, we are of the opinion that the Estimate, for which you as directors of the Company are solely responsible, has been made after due and careful enquiry.

Yours faithfully,
For and on behalf of

BOCOM International (Asia) Limited
Griffin Tse
Director, Investment Banking

Daiwa Capital Markets Hong Kong Limited
Eddie Wong
Senior Vice President