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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 company with limited liability incorporated in the People's Republic of China)

**Stock Code: 01033**

**ANNOUNCEMENT  
IN RELATION TO PROGRESS OF PROPOSED MATERIAL ASSETS  
REORGANIZATION**

Given that Sinopec Yizheng Chemical Fibre Company Limited (“the Company”) understands that China Petrochemical Corporation (“Sinopec Group”), its ultimate controller, is planning to implement a material asset reorganization in respect of the Company, the trading of the H shares of the Company has continued to be suspended, and suspension of trading of the A shares of the Company has continued from 12 June 2014 after the application made by the Company in accordance with the relevant requirements. During the period of suspension of trading in its shares, the Company has carried out its obligations of information disclosure in a timely manner and published an announcement on the progress of material asset reorganization at an interval of five trading days.

Following initial discussions and study, the proposed material asset reorganization involves the related businesses and assets of the petroleum engineering sector of Sinopec Group. During the period of suspension of trading in its shares, the Company, Sinopec Group and the relevant intermediaries have been actively facilitating various items of work in respect of the material asset reorganization. Up to present, the intermediaries are in the process of conducting audit, appraisal and due diligence on the assets proposed to be involved in the material asset reorganization. As a wide range of assets and matters are to be involved in the material asset reorganization, as of the date of this announcement, the work of due diligence, audit and appraisal, etc conducted by the relevant intermediaries have not yet been completed and a longer period is further required for their works. Meanwhile, the Company and its ultimate controller also need to consult the relevant regulatory authorities further and communicate with them on the proposal for the material asset reorganization.

As at the date of this announcement, the proposal on material asset reorganization is still under discussion. Given that there are still uncertainties in this matter, in order to protect the interests of investors and avoid fluctuation in the prices of the shares of the Company, the trading of the H shares of the Company will continue to

be suspended, and the suspension of trading of the A shares of the Company will continue for a period of not more than 30 days from 13 August 2014 after the application made by the Company. The Company published an announcement titled “Announcement In Relation To Progress of Proposed Material Asset Reorganization” on 19 August 2014 and 26 August 2014 respectively in accordance with the relevant requirements.

During the period of suspension of trading in its shares, the Company will pay close attention to the progress of the matter and carry out its obligations of information disclosure in a timely manner. After the relevant matters are finalized, the Company will make an announcement and apply for the resumption of trading in its shares as soon as practicable. Investors and the public should be cautious about the investment risk in relation to securities of the Company.

By order of the Board  
Mr. Tom C.Y.Wu  
Secretary to the Board  
Nan Jing, September 2, 2014

*As of the date of this announcement, the directors of the Company include Mr. Lu Li-yong, Ms. Sun Zhi-hong, Mr. Shen Xi-jun, Ms. Long Xing-ping, Mr. Zhang-hong, Mr. Guan Diao-sheng, Mr. Sun Yu-guo, Mr. Li Jian-ping, Mr. Shi Zhen-hua\*, Mr. Qiao Xu\*, Mr. Yang Xiong-sheng\*, Mr. Chen Fang-zheng\*.*

*\* Independent Directors*