

## PROFIT GUIDANCE ANNOUNCEMENT

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The Board of Directors of Jiutian Chemical Group Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) wishes to announce that following a preliminary review of the unaudited results for the financial year ended 31 December 2019 (“**FY2019**”), the Group is expected to report a material net loss for FY2019.

The losses are mainly due to material impairment for the Group's associated company, Anyang Jiujiu Chemical Technology Co., Ltd's Sodium Hydrosulfite plant (the “**Plant**”), arising from the periodic assessment of the recoverable amounts based on expected future cash flows of the Plant. The performance of the Plant has been impacted by a combination of economic and industry factors including China-US trade war causing a general slowdown in China's economy, resulting in weaker demand for Sodium Hydrosulfite; and strict industry-wide environmental control policies causing unplanned stoppages, resulting in low production volume and higher production cost. Accordingly, the Group is expected to recognise a significant share of loss from associated companies in FY2019.

Further details on the Company's financial performance and operations will be made available in the FY2019 financial results, which will be announced before or on 28 February 2020.

Shareholders of the Company and potential investors are advised to exercise caution when dealing in the shares of the Company. When in doubt as to the action they should take, shareholders and investors should consult their stockbrokers, bank managers, solicitors or other professional advisers.

By Order of the Board,

Han Lianguo  
Non-executive and Non-independent Chairman  
10 February 2020

*This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor, PrimePartners Corporate Finance Pte. Ltd. (the “Sponsor”) in accordance with Rules 226(2)(b) and 753(2) of the Singapore Exchange Securities Trading Limited (the “SGX-ST”) Listing Manual Section B: Rules of Catalyst.*

*This announcement has not been examined or approved by the SGX-ST. The SGX-ST assumes no responsibility for the contents of this announcement, including the correctness of any of the statements or opinions made or reports contained in this announcement.*

*The contact person for the Sponsor is Ms Gillian Goh, Director, Head of Continuing Sponsorship (Mailing Address: 16 Collyer Quay, #10-00 Income at Raffles, Singapore 049318 and E-mail: sponsorship@ppcf.com.sg).*