
PROPOSED DIVERSIFICATION AND PROPOSED INVESTMENT

- TERMINATION OF THE FRAMEWORK AGREEMENT AND SYNTHETIC AMMONIA PROJECT TRANSFER AGREEMENT

Capitalised terms used herein shall, unless otherwise defined, have the meanings ascribed to them in the circular issued by the Company dated 5 March 2024 (the "Circular"), the Company's announcements dated 13 January 2024, 20 March 2024, 19 April 2024, 24 June 2024, 26 December 2024, 17 April 2025 and 25 June 2025 (the "Announcements") in relation to, amongst others, the proposed investment into the Synthetic Ammonia Project and lease of Urea Production Facility ("Proposed Investment").

The Board of Directors (the "Board") of Jiutian Chemical Group Limited (the "Company" and together with its subsidiaries, the "Group") refers to the Circular and Announcements and wishes to announce that, following further discussions between the Company's wholly-owned subsidiary, Anyang Jiutian Fine Chemical Co. Ltd. ("Anyang Jiutian") and Anyang Chemical Industry Group Co., Ltd. ("Anhua"), the parties have mutually agreed to terminate the Proposed Investment.

The Board would like to update that, as at the date of this announcement, certain Conditions Precedent under the Framework Agreement and the Synthetic Ammonia Project Transfer Agreement, particularly the securing of sufficient bank financing, could not be fulfilled due to cautious lending policies, stricter collateral and repayment requirements across the banking sector in the People's Republic of China. Having reassessed the overall commercial viability of the Proposed Investment, taking into consideration current situation, and prevailing market conditions, the Company is of the view that it would be prudent not to proceed with the Proposed Investment. Accordingly, Anyang Jiutian and Anhua have mutually agreed to terminate the Framework Agreement and the Synthetic Ammonia Project Transfer Agreement.

Save as disclosed above, there are no penalties, break fees or other material financial consequences arising from the termination of the Framework Agreement and the Synthetic Ammonia Project Transfer Agreement. The Group has not commenced any material construction works nor incurred any material capital expenditure in relation to the Proposed Investment.

The Board is of the view that the termination of the Proposed Investment will not have any material adverse impact on the Group's financial position for the current financial year ending 31 December 2025.

The Company will continue to evaluate other strategic and investment opportunities that are aligned with the Group's long-term business objectives and the interests of shareholders. The Company will make further announcements via SGXNet should there be any material developments in this relation.

Shareholders and potential investors of the Company are advised to read this announcement and further announcements by the Company carefully. Shareholders are advised to refrain from taking any action in respect of their securities in the Company which may be prejudicial to their interests, and to exercise caution when dealing in the securities of the Company. In the event of any doubt, Shareholders should consult their stockbrokers, bank managers, solicitors, accountants or other professional advisers.

BY ORDER OF THE BOARD

Xu Aijun
Non-Executive and Non-Independent Chairman
29 December 2025

This announcement has been reviewed by the Company's sponsor, PrimePartners Corporate Finance Pte. Ltd. (the "Sponsor"). It has not been examined or approved by the Singapore Exchange Securities Trading Limited (the "Exchange") and the Exchange 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.

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