

News release

Jiutian’s net profit for FY2021 soared by 79% to RMB 310 million despite a prudent loan impairment provision of RMB 120 million to the sodium hydrosulfite project under an associated company of the Group

- **Net profit would have been RMB 430 million excluding the loan impairment provision**
- **4Q2021 recorded the highest quarterly net profit (before the above provision) of RMB 213 million on the back of strong sales volume and average selling prices**
- **Revenue for FY2021 increased by 90% to RMB 2.17 billion from 1.15 billion in FY2020**
- **Strong cash and cash equivalents position of RMB 922 million as at 31 December 2021**

The Board of Directors of Jiutian Chemical Group Limited (“Jiutian”) is pleased to announce that the unaudited net profit for FY2021 soared by 79% to RMB 310 million, compared to RMB 173 million clocked in FY2020. Revenue for FY2021 increased by 90% to RMB 2.17 billion from 1.15 billion in FY2020. The Board proposes a final tax-exempt dividend of SGD 0.0012 per share. This takes the total dividend for FY2021 to SGD 0.0047 per share.

Jiutian’s Chairman, Han Lianguo, said, “We are pleased to see the significant boost of our operating results in FY2021 compared to FY2020. The net profit would have been RMB 430 million excluding a prudent loan impairment provision of RMB 120 million to the sodium hydrosulfite project. 4Q2021 also recorded the highest quarterly net profit (before the above-mentioned provision) of RMB 213 million on the back of strong sales volume and average selling prices. We are also pleased to inform that the Group’s cash and cash equivalents doubled to 922 million from 454 million in FY2020 due largely to cash generated from operating activities. In FY2021, the average selling prices of DMF and Methylamine were RMB12,127 per tonne and RMB 11,837 per tonne respectively, which were 103% and 57% higher than

that for FY2020. The sales volume of DMF and Methylamine in FY2021 were 11% and 9% higher than that FY2020. Going forward, barring any significant resurgence of Covid-19 in China, the Group is cautiously optimistic of its business prospects in the new financial year.”

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 document, including the correctness of any of the statements or opinions made or reports contained in this document.

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