

News release

Jiutian recorded strong 1Q2022 results, declares significantly increased interim dividend

- **1Q2022 net profit came in at RMB 201 million, a 123% increase over 1Q2021, notwithstanding 15 days of lower production volume in January 2022 due to Covid-19 related restrictions affecting logistics;**
- **Revenue for 1Q2022 increased by 76% to RMB 772 million from RMB 439 million in 1Q2021;**
- **Strong cash and cash equivalents position of RMB 1.02 billion as at 31 March 2022; and**
- **Proposed interim dividend of SGD 0.0075 per ordinary share, an increase of 114% over the corresponding interim dividend of FY2021**

The Board of Directors of Jiutian Chemical Group Limited (“Jiutian”) is pleased to announce a strong set of financial results for 1Q2022. Net profit came in at RMB 201 million, a remarkable 123% increase over the same period last year, notwithstanding 15 days of lower production volume in January 2022 due to Covid-19 related restriction affecting logistics. The Board is also pleased to declare an interim dividend for FY2022 of S\$0.0075 per ordinary share, which will be paid on 17 June 2022 to all shareholders on record as at 5.00pm, 3 June 2022. This is an increase of 114% over the corresponding interim dividend of FY2021, against the backdrop of an 87% year on year increase in Group’s net profits in FY2021.

Jiutian’s Chairman, Han Lianguo, said, “We are pleased to announce an interim dividend of S\$ 0.0075 per ordinary share to our shareholders. This strong dividend payout is made possible after a strong financial performance of the Group in FY2021, driven largely by the strong post Covid-19 recovery of China’s economy. As can be seen from the released unaudited financial results of 1Q2022, the strong demand for our main products continued to gather momentum in 2022, and barring any significant worsening of the Covid-19 resurgence in China, we

anticipate the production operations of the Group to be smooth and product prices to remain stable for the rest of the financial year.

Going forward, it is the board's intention to, where possible, maintain the stability and sustainability of dividend distribution of the Company, as we have done in this interim dividend declaration, taking into consideration both the long-term development needs of the Group and the overall interests of all shareholders."

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.

The contact person for the Sponsor is Ms Lim Hui Ling, 16 Collyer Quay, #10-00 Income at Raffles, Singapore 049318, sponsorship@ppcf.com.sg.