

News release

Jiutian recorded strong FY2022 results

- **FY2022 net profit came in at RMB 490 million, a 51% increase over FY2021 notwithstanding Covid-19 related restrictions and wide spread lockdown in various parts of China;**
- **Revenue for FY2022 increased by 12% to RMB 2.43 billion from RMB 2.17 billion in FY2021;**
- **Strong cash and cash equivalents position of RMB 1.17 billion as at 31 December 2022; and**
- **Propose a final tax-exempt dividend of SGD 0.0015 per share, resulting in total dividend of SGD 0.009 per share for FY2022.**

The Board of Directors of Jiutian Chemical Group Limited (“Jiutian”) is pleased to announce a strong set of unaudited financial results for FY2022. Net profit came in at RMB 490 million, a remarkable 51% increase over the same period last year, notwithstanding several challenges in FY2022. These included:

- 1) Covid-19 outbreak in several areas of China resulting in government-imposed lockdown measures, which created challenges in the transportation of raw materials and products.
- 2) Our major downstream customers located in Jiangsu, Zhejiang and Shandong regions have, to different extent, experienced blockade measures, resulting in temporary shutdowns or production restrictions and in turn affected our products’ prices.

Jiutian’s Chairman, Han Lianguo, said, “We are pleased to announce a strong financial performance of the Group in FY2022, despite the challenges mentioned above. The Board proposes a final tax-exempt dividend of SGD 0.0015 per share. This takes the total dividend for FY2022 to SGD 0.009 per share.

China reopening is seen as one of the most important economic events in 2023 and should boost the domestic and global economy. In addition, China has started to carry out the monetary stimulus policies by lowering the loan prime rate to revive

the economy. We expect to see a sustained economic recovery in 2023 as a result of reopening and policy stimulus.”

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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