



NEWS RELEASE

China SunSine continues to increase sales and net profit

- **19% growth in 3Q2013 revenue to RMB 440.3 mln**
- **Continue to hit new quarterly sales volume record at 25,406 tons**
- **Net profit surged 375% y-o-y to RMB 27.1 mln**

SINGAPORE – 13 November 2013 - China SunSine Chemical Holdings Ltd (“China SunSine” or the “Group”), a specialty rubber chemicals producer and global leader in the production and supply of rubber accelerators, is today pleased to report a good set of financial results for the third quarter and nine months ended 30 September 2013 (“3Q2013” and “9M2013”, respectively) despite the challenging economic circumstances in the PRC and the global markets.

Financial Highlights

RMB' million	Quarter Ended		Change	9 Months Ended		Change
	30 Sept 13	30 Sept 12		30 Sept 13	30 Sept 12	
Group Revenue	440.3	368.9	19%	1,205.8	1,056.3	18%
Gross Profit	84.4	62.4	35%	219.7	192.7	14%
Gross Profit Margin (GPM)	19.2%	16.9%	2.3 pts	17.6%	18.2%	-0.6pts
Profit before tax	39.3	13.1	200%	87.5	55.6	57%
Net profit after tax	27.1	5.7	375%	59.2	32.9	80%
Sales Volume (tons)	25,406	21,437	19%	72,204	60,180	20%
EPS (RMB cents)	5.82	1.23	373%	12.73¹	7.03	81%
NAV per share (RMB cents) as of the period				171.01 ²	163.74	4%

For 3Q2013, revenue grew 19% to RMB 440.3 million compared to RMB 368.9 million in 3Q2012. This was attributed to the continuing growth in sales volume and higher average selling price (ASP). Sales volume increased 19% yoy from 21,437 tons a year ago to

¹ Based on weighted number of shares: 465,504,000 shares, equivalent to 2.61 SGD cents at exchange rate of 4.8810

² Based on 465,504,000 shares (excluding treasury shares, equivalent to 35.04 SGD cents at exchange rate of 4.8810



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25,406 tons in 3Q2013. Our increased capacity to meet demand and our marketing efforts underpinned our market leadership position amidst a competitive operating environment. ASP for all products in this quarter increased slightly from RMB 17,210 per ton in 3Q2012 to RMB 17,330 per ton in 3Q2013. The increase in ASP was mainly due to higher demand in the market. The overall gross profit margin climbed to 19.2% from 16.9% in 3Q2012.

3Q2013 net profit surged 375% from RMB 5.7 million in 3Q2012 to RMB 27.1 million mainly due to the increase in sales revenue and higher gross profit margin.

The Group's 9M2013 net profit improved 80% to RMB 59.2 million from RMB 32.9 million in 9M2012 due to the above mentioned reasons.

Analysis of Sales and Volume

	Sales Volume (Tons)				Sales (RMB'm)			
	3Q2013	3Q2012	9M2013	9M2012	3Q2013	3Q2012	9M2013	9M2012
Accelerators	18,695	16,664	53,715	48,360	347.1	306.4	997.2	903.7
Insoluble sulphur	2,840	2,376	8,997	7,530	32.3	26.5	103.7	85.4
Anti-oxidant	3,489	2,070	8,461	3,340	53.8	29.5	131.5	48.7
Others	382	327	1,031	950	7.1	6.5	18.4	18.5
Total	25,406	21,437	72,204	60,180	440.3	368.9	1,250.8	1,056.3
Local Sales	17,249	14,965	49,102	40,396	277.4	238.8	794.2	652.6
International Sales	8,157	6,472	23,102	19,784	162.9	130.1	456.6	403.7

During the quarter, sales volume across all categories increased due to the Group's ability to increase its production capacity of existing products and increased market demand, in addition to our marketing and pricing strategies. Sales volume for accelerators and insoluble sulphur steadily grew 12% and 20%, respectively yoy. Sales volume for anti-oxidant (including 6PPD and TMQ) grew a significant 69%.

Mr Xu Cheng Qiu (徐承秋), Executive Chairman, says, *“Notwithstanding the slower economic growth in the PRC, automobile sales grew 12.7% year on year to 15.9 million units in the past nine months. Our sales volume and market share have continued to expand given our effective marketing strategies and economies of scale. We are confident of the Group's growth and outlook for the next 12 months.”*



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Based on its latest 9M2013 results, the Group's earnings per share was RMB 12.73 cents. The Group's financial position remains healthy. Its total cash and cash equivalents amounted to RMB 118.6 million with net assets per share of RMB 171.01 cents as at 30 September 2013.

Expansion Plan Update

The new 4,000-ton DPG plant at Weifang facility has commenced commercial production in September 2013.

A wholly owned subsidiary under Shandong SunSine, Shandong Sheng Tao Chemical Co., Ltd ("**Sheng Tao**") had been set up on 17 September 2013. Located in Ding Tao County, He Ze City, Shandong Province, this new plant will produce insoluble sulphur. The construction of Phase I of this 10,000-ton capacity plant is scheduled to be completed by end of 2013. There will not be any material impact on our earnings per share and net tangible asset per share for FY2013.

Update of our production capacity is set out below:

Tons	FY2009	FY2010	FY2011	FY2012	FY2013e
Accelerators	55,000	56,500	56,500	66,500	70,500
Insoluble Sulphur	8,000	10,000	10,000	10,000	20,000
Anti-oxidant	10,000	10,000	25,000	25,000	25,000
Total	73,000	76,500	91,500	101,500	115,500

- End -



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About China Sunsine Chemical Holdings Ltd.

Listed on SGX-ST on 5 July 2007, China Sunsine Chemical Holdings Ltd. (“China Sunsine”) is a leading specialty chemical producer selling accelerators, anti-oxidant, vulcanising agent and anti-scorching agent. It is the largest producer of rubber accelerators in PRC and one of the largest in the world serving all the global top 10 tire manufacturers - Bridgestone, Michelin, Goodyear, Continental, Pirelli, Sumitomo, Yokohama, Hankook, Cooper, Kumho Tire as well as PRC Tire giants such as Hangzhou Zhongce, GITI Tire and Shanghai Double Coin Tyre. China Sunsine distributes its products under its own "Sunsine" brand, a brand which has been accredited as a “Shandong Province Famous Brand”.

As a chemical producer serving its global customers, China Sunsine continuously improves its manufacturing capability, and has achieved ISO9001:2000 standard for quality, ISO14001:2004 standard for environment, and GB/T28001-2001 standard for occupational health and safety management system.

It is a component stock of the FTSE-ST China Index. Its SGX ticker code is “ChinaSsine”, Bloomberg ticker code is “CSSC SP”.

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