

GITI TIRE CORPORATION

Financial Results for the Nine Months Ended 30 September 2011 (“3Q2011”)

Giti Tire Corporation’s¹ revenue for 3Q2011 was RMB3,530 million, an increase of 37% from 3Q2010’s revenue of RMB2,582 million. This is mainly attributable to an increase in selling prices to mitigate higher raw materials costs as well as sales volume growth due to stronger demand. In 3Q2011, the Company’s gross profit was RMB319 million, an increase of approximately 11% compared to 3Q2010 while gross profit margin for 3Q2011 was lower at 9% compared to 11% in 3Q2010. While the Company was able to implement price increases to mitigate the impact of the higher cost of raw materials especially rubber costs, we still experienced a decline in our gross profit margin. The Company will continue in its effort to protect its margin through improving product mix.

The Company generated a net profit of RMB63 million in 3Q2011, a decrease of 17% compared to RMB76 million in 3Q2010, while net profit margin declined to 2% in 3Q2011 from 3% in 3Q2010.

¹ *Giti Tire Corporation is a subsidiary company of Giti Tire Company Limited. Giti Tire Corporation holds 51% of Giti Tire Fujian, which represents one of seven tire manufacturing plants owned by Giti Tire Company Limited Group.*

Giti Tire Corporation (Stock code: 600182) listed on the Stock Exchange of Shanghai, is a member company of the Giti Tire Company Limited Group