

GITI TIRE CORPORATION

Financial Results for the First Half Ended 30 June 2014 (“1H2014”)

Giti Tire Corporation’s¹ 1H2014 revenue was RMB1,848 million, an decrease of 16.0% against 1H2013’s revenue of RMB2,199 million. The decrease in revenue was mainly due to relatively lower sales price in 1H2014.

In 1H2014, the Company’s gross profit was RMB391 million, an decrease of approximately 23.1% compared to 1H2013’s gross profit of RMB509 million. Gross profit margin for 1H2014 was 21.2% as compared to 23.1% in 1H2013. The decrease in gross profit was mainly attributable to relatively lower sales price in 1H2014, amidst change of market expectation, relatively lower raw material costs and change in product mix.

The Company generated a net profit of RMB207 million in 1H2014, a decrease of approximately 12.4% compared to RMB237 million in 1H2013, while net profit margin for 1H2014 was 11.2% compared 10.7% in 1H2013.

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

Giti Tire Corporation (Stock code: 600182) listed on the Stock Exchange of Shanghai, is a member of the Giti Tire Pte. Ltd. group of companies