

GITI TIRE CORPORATION

Financial Results for the Three Months Ended 31 March 2014 (“1Q2014”)

Giti Tire Corporation’s¹ 1Q2014 revenue was RMB1,006 million, an decrease of 4.8% against 1Q2013’s revenue of RMB1,057 million. The decrease in revenue was mainly due to combined effect of higher sales volume and relatively lower average unit sales price in 1Q2014. Overall average unit sales prices was affected by price adjustments amidst lower raw material cost environment compared to previous year and change in product mix.

In 1Q2014, the Company’s gross profit was RMB220 million, a decrease of approximately 8.3% compared to 1Q2013’s gross profit of RMB240 million. Gross profit margin for 1Q2014 remained relatively stable at 21.9% as compared to 22.7% in 1Q2013. The decrease in gross profit was mainly attributable to improved production efficiency, product mix and price adjustments amidst lower raw material cost environment compared to previous year.

The Company generated a net profit of RMB125 million in 1Q2014, an increase of approximately 17.2% compared to RMB107 million in 1Q2013, while net profit margin for 1Q2014 was 12.5% compared 10.1% in 1Q2013.

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