

Company Profile

Chemspec is a leading China-based contract manufacturer of highly engineered specialty chemicals and is the largest manufacturer of fluorinated specialty chemicals in China based on sales. In manufacturing specialty chemicals, Chemspec also provides process design and process development services, which enable efficient and rapid production of specialty chemicals that are incorporated into the products of Chemspec's end users. Chemspec's customers and end users include top electronics, pharmaceutical and agrochemical companies, and the company's flexible manufacturing facilities allow it to adjust its product mix to reflect changes in the economic environment.

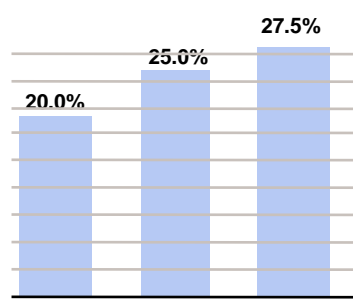
Highlights

- 1 Multiple growth drivers
- 2 #1 China-based manufacturer of fluorinated specialty chemicals based on '07 & '08 sales, with 25% market share in 2008 ⁽¹⁾
- 3 Fast and flexible manufacturing facilities; strong process technology
- 4 Diversified "blue chip" end-user base with long-term relationships
 - 4 of the top 10 global pharmaceutical companies
 - 2 globally leading TFT-Liquid crystal suppliers
 - 1 of the major global agrochemical companies
- 5 13-Year track record of meeting & exceeding customer requirements
- 6 Strong R&D, operation mgmt and cost control, creating high entry barriers
- 7 Experienced and knowledgeable mgmt team
- 8 Strong financial performance

Fluorinated Specialty Chemicals:

- Fluorine brings uniquely desired features to organic chemicals. Fluorinated chemicals are increasingly being used in agrochemicals, electronics and pharmaceutical industries.

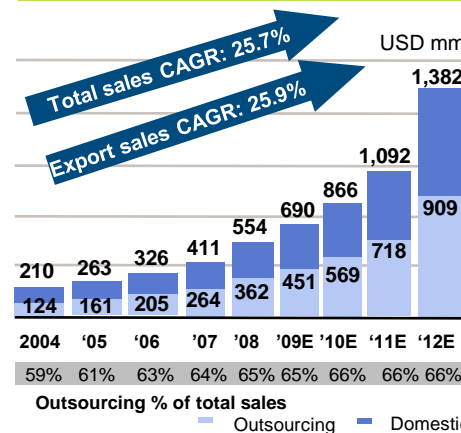
2009-2012 Est. CAGR in Fluorinated Specialty Chemicals End Markets ⁽²⁾



Electronics Agrochemical Pharma.

Note (1)(2)(3): Source - Frost & Sullivan

Fluorinated Specialty Chemicals Sales in China 2004-2012E ⁽³⁾



Corporate Data

Note (a): As of Dec 31, 2009

Founded:	1996
Employees:	1585 (97 in R&D) ^(a)
CUSIP	163868102
ISIN	US1638681023
Depository Bank	Citibank
Auditor	KPMG

Market Data

(as of March 10, 2010)

Exchange/Symbol:	NYSE: CPC
Date of IPO:	June 24, 2009
Share Price:	\$7.39
52 Week High:	\$10.50
52 Week Low:	\$5.20
Total Ordinary	
Shares Outstanding:	2,167,620,000
ADR Ratio:	1:60
Market Cap:	\$267.0M

End Markets that Our Products Serve

Agrochemicals



Benefits:

- Increasing biological activity of organic compounds
- Better metabolizing efficacy and higher efficiency
- Lower toxicity

Pharmaceuticals



Electronic chemicals



Benefits:

- Larger LCD screen size
- Faster response time

Source: Frost & Sullivan

Market trend:

- More than 50% of the newly developed pharmaceuticals contain fluorine; the portion is expected to continue growing from 2009-2012
- Food safety and environmental awareness drive fluorinated agrochemicals to achieve 25% growth in the coming few years
- Fluorinated pesticide is regarded as the key growth area for the global agrochemical industry

Not Waiting for Recovery!

Deepening and Broadening Business

- Growing in new agro intermediates, generics and down stream active ingredients (AIs)
- Growing in downstream active pharmaceutical ingredients (APIs)
- Developing more multi-customer "product" offering in addition to the CMO "project" model offering
- Assessing expansion opportunities into other business sectors

Invested in Downturn, Prepared for Upturn

- Diversified customer base and broadening in to more value-added products --- downstream APIs & AIs
- Recruited highly experienced industry experts across all functions to build up a stronger management team
- Expanded R&D and production facilities: Spent RMB 343M in capital expenditures in 2009
- Recognized by central and municipal governments for technological expertise: received a total of RMB 10M in grants in 2009
- Received 5 new patent approvals in 2009, bringing total to 11 from 6 in 2008. Another 17 patents pending approval.

Strong R&D and Operation Management

- Strong R&D, high entry barriers and sustained profitability
- Tailoring products to changing technologies, specifications and safety & environmental requirements
- Deep understanding of chemical process development and technologies
- Leveraging core fluorination technologies for various end-market applications
- State-of-the-art new R&D facility moved in by Oct 2009

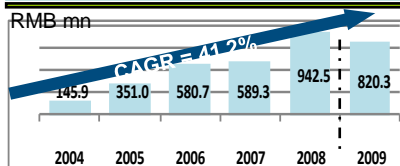
Multi-Purpose and Flexible Production Facilities

- 6 Facilities in Shanghai, Zhejiang and Jiangsu provinces with a total production capacity of 2.0 million liters as of December 31, 2009
- Operated under cGMP or ISO 9001:2000 standards
- Reactor size ranges from 50 ~ 10,000 L
- Fully compliant with national EHS regulations

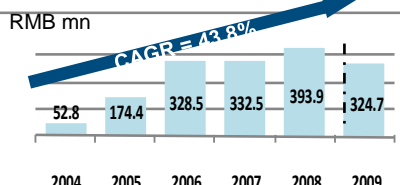
Notes to the charts of this page:

- (1) 2005 net income included RMB 15.3mn gain on acquisition of remaining equity interest in a subsidiary
- (2) 2008 net income included RMB 58.8mn tax refund
- (3) Excluding non-controlling interest
- (4) All data for FY2007 and 2008 audited , for FY2004, 2005 and 2009 unaudited.
- (5) FY2008 and 2009 data are adjusted after the acquisition of Jiangsu Kangpeng Nonghua Limited – refer to details in the Company's recent press release

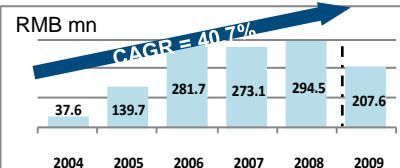
Sales



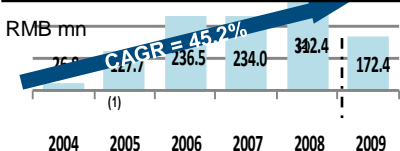
Gross Profit



Income from Operations



Net Income for Shareholders



Key Balance Sheet Items (RMB' million)	31-Dec		
	2007	2008	2009
Cash	56.9	180.6	351.1
Accounts receivable	86.7	136.7	94.2
Inventories	111.1	218.2	271.4
Bank borrowings	40.0	65.0	5.0
Accounts payable	43.1	81.4	81.9
Shareholders' equity ⁽³⁾	387.0	730.3	1186.3
Total assets	563.5	1,063.7	1,575.3

Key Cash Flow Items (RMB' million)	FY2007	FY2008	FY2009
Operating cash flow	169.9	288.4	215.3
Investing activities	(93.5)	(112.2)	(257.9)
Financing cash flow	(50.1)	(52.8)	213.0

Coverage Analysts

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