CHINA SUNSINE CHEMICAL HOLDINGS LTD.

中国尚舜化工控股有限公司

1H2026 Results Briefing

13 August 2026

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Presentation Outline

01 Our Company

02 Financial Overview

03 Key Developments

04 Industry Info and Outlook

Our Company

About China Sunsine

China's #1 Rubber Chemical producer

World's #1 Rubber Accelerators producer

Top Insoluble Sulphur producer

Key player in anti-oxidants production

Premium products with comprehensive range

Accredited by global leading tyre makers

Committed to stringent environmental standards

Our Products: Rubber Chemicals

Essential Additives

in the production of rubber products

Rubber Accelerators (RA)

Reduce curing time, improve tyre strength, elasticity, and durability, and optimise production efficiency

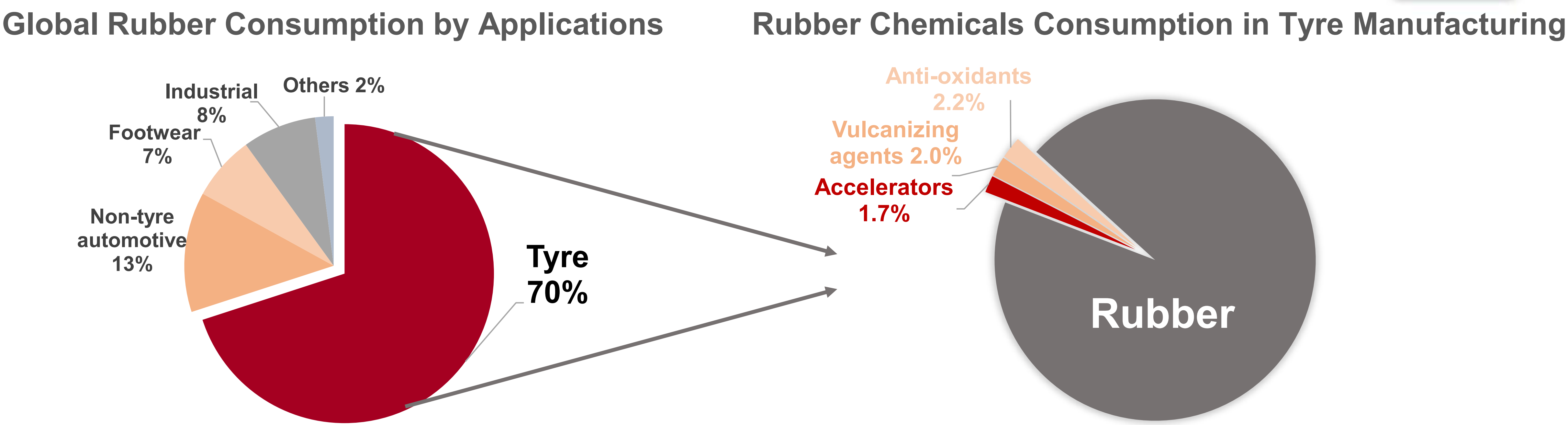
Insoluble Sulphure (IS)

Improves tyre strength, structural integrity, and resistance to heat and tyre wear

Anti-oxidants (AO)

Extend tyre lifespan, prevent cracking, and maintain flexibility & performance under harsh conditions.

Rubber/Rubber Chemicals Consumption



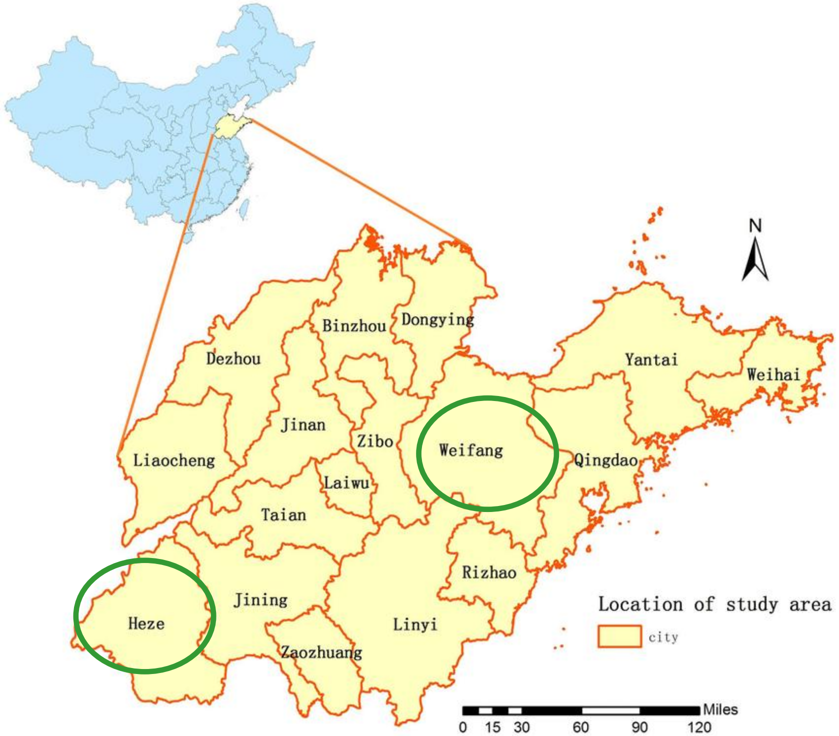
www.fortunebusinessinsights.com

Rubber chemicals are essential for performance, despite small volume and cost share

Note: Above two charts are general information for reference only

Our Production Bases

5 production bases in Shanxian, Weifang, Shandong province, P.R.China



China Sunsine –
Leading rubber chemical producer in China

Production capacity:

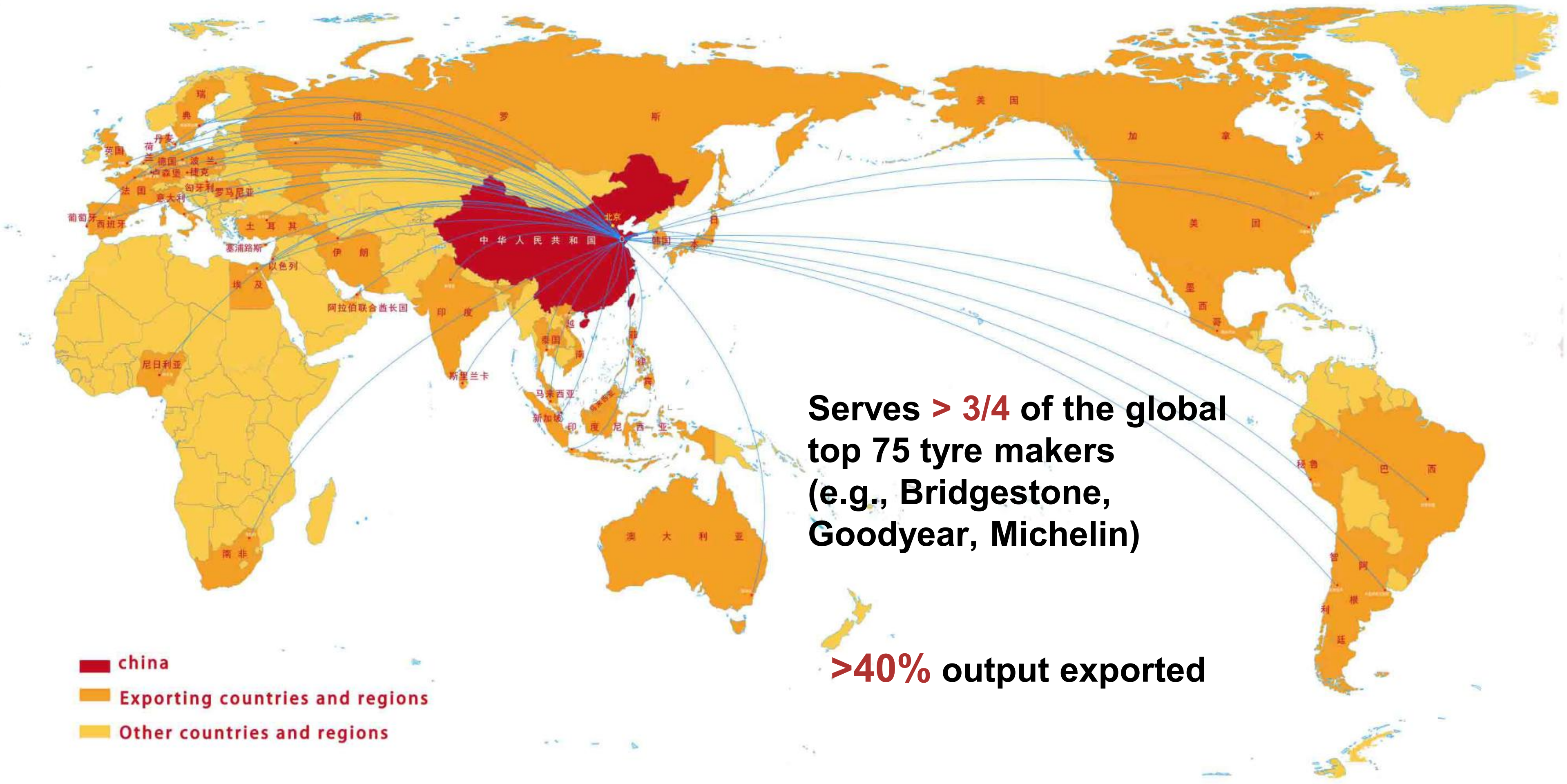
- RA : 135,000 tonnes p.a.
- IS : 60,000 tonnes p.a.
- AO : 77,000 tonnes p.a.

Supporting facilities:

- Centralised heating plant (steam & electricity production)
- Yongshun Env (waste treatment)
- Controlled landfill

Our Strong Customer Base

Over 1,000 customers worldwide

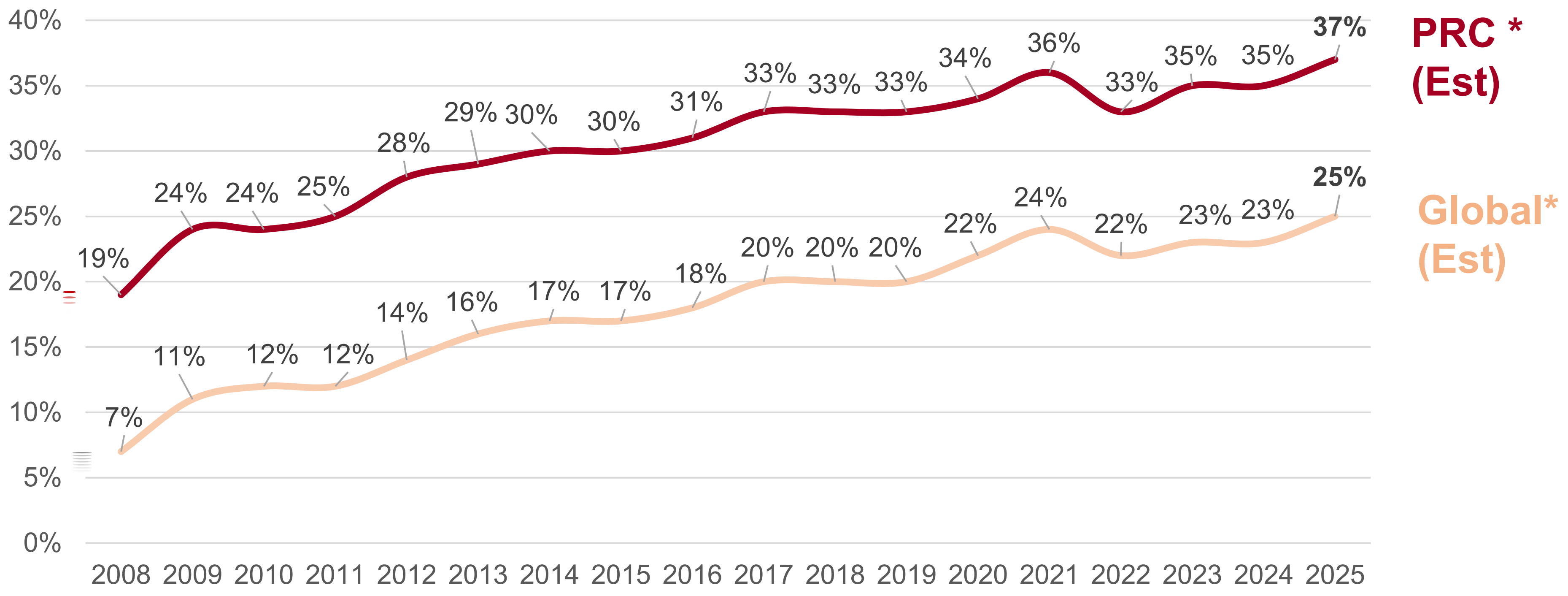


Serves > 3/4 of the global top 75 tyre makers (e.g., Bridgestone, Goodyear, Michelin)

>40% output exported

World Largest Accelerators Producer

Group's market share of our rubber accelerators products



Note: Our market share is calculated based on published data from China Rubber Association and management's estimation

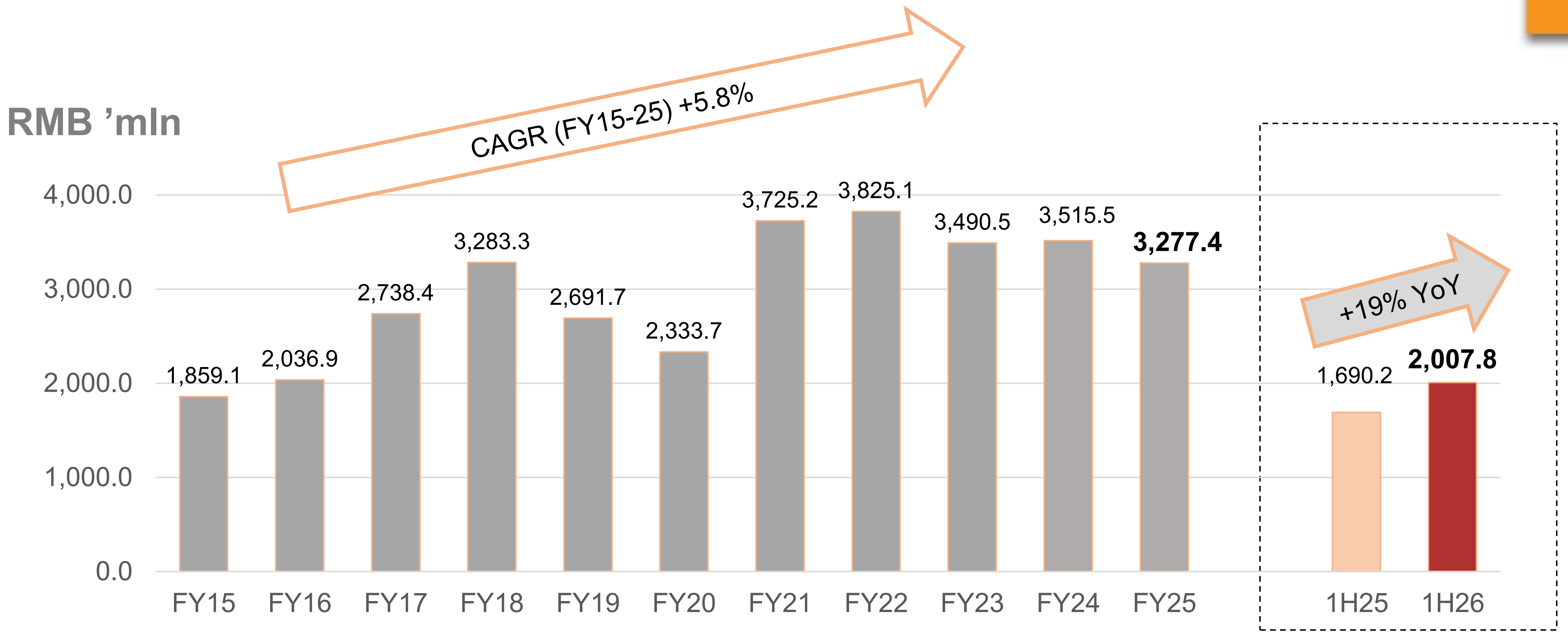
Financial Overview

Financial Highlights

RMB ’mln	First Half Year Ended		
	30/06/26	**30/06/25**	**Change**
Group Revenue	**2,007.8**	1,690.2	19%
Gross Profit	**506.0**	415.8	22%
Gross Profit Margin	**25.2%**	24.6%	+0.6 pts
Profit Before Tax	**319.3**	306.5	4%
Profit After Tax	**254.3**	242.7	5%
EPS (RMB cents/SGD cents*)	**26.67/ 5.07**	25.45/ 4.84	5%
NAV per Share (RMB/SG Cents*)	**477.26/ 90.73**	451.30/ 85.79	6%

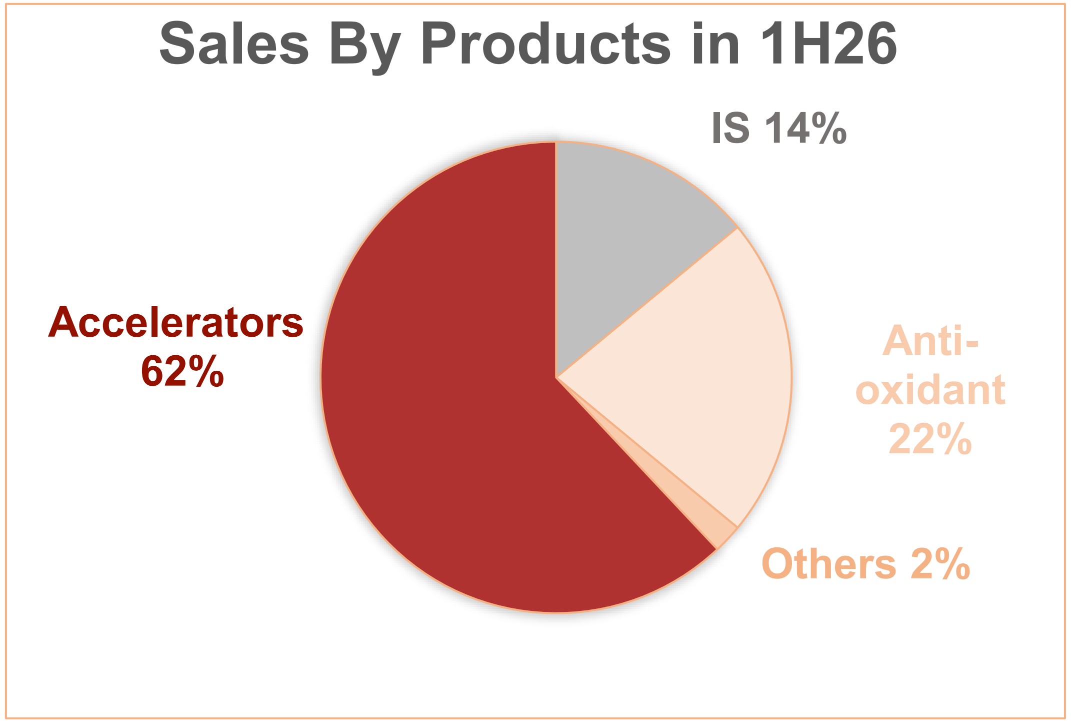
** Singapore Dollars to RMB at the exchange rate of 5.2605*

Revenue Growth



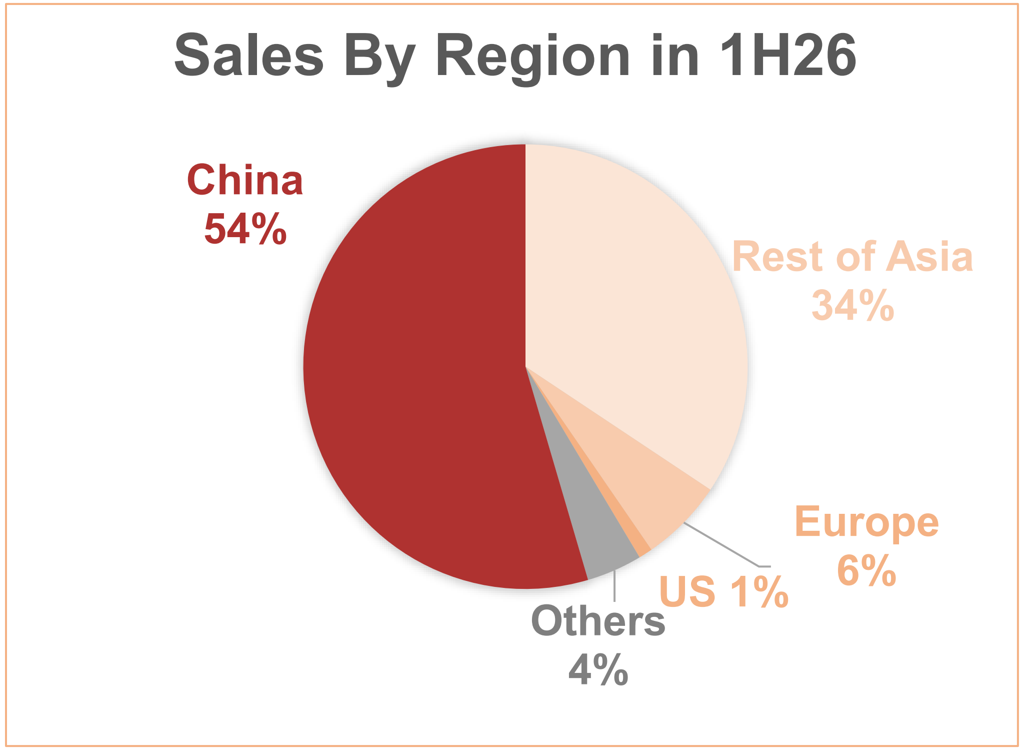
- 1H2026 revenue increased by 19% YoY mainly due to the increase in both Average Selling Price (“ASP”) and Sales volume

Sales Analysis by Products



Product	1H2026	FY2025	FY2024
Accelerators	**62%**	62%	62%
Insoluble Sulphur	**14%**	9%	7%
Anti-oxidants	**22%**	28%	30%
Others	**2%**	1%	1%
Total	**100%**	100%	100%

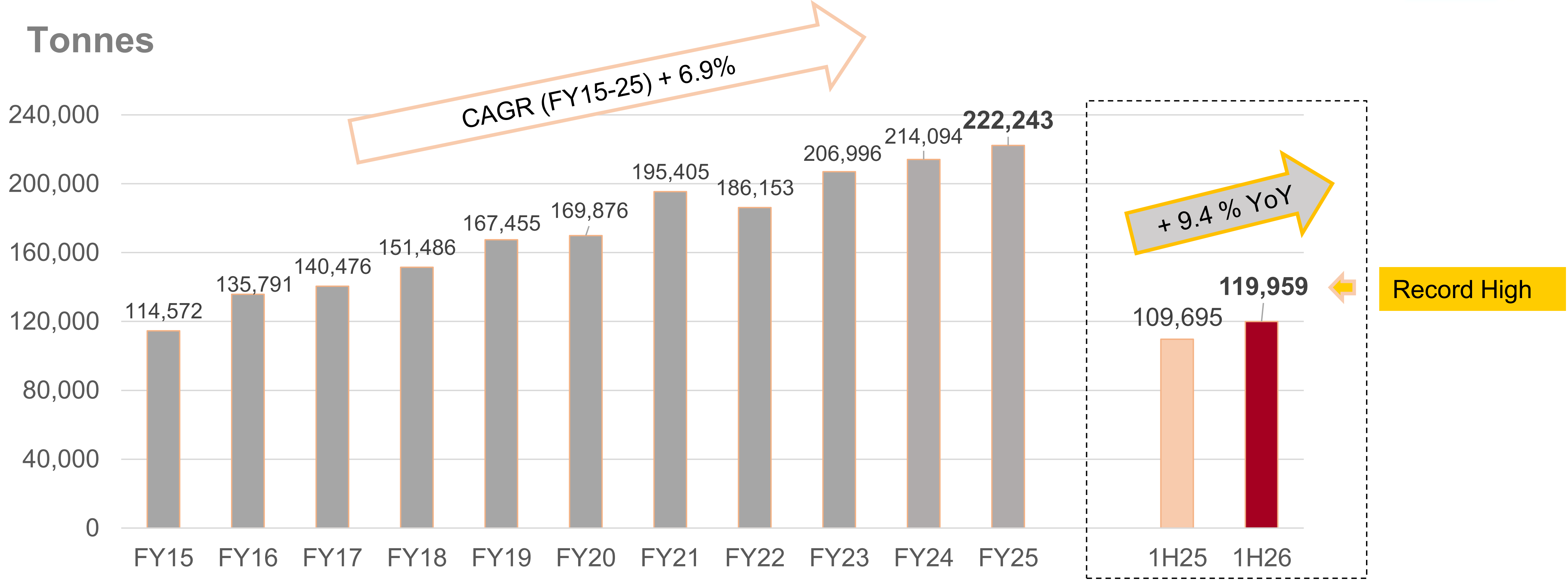
Sales Analysis by Region



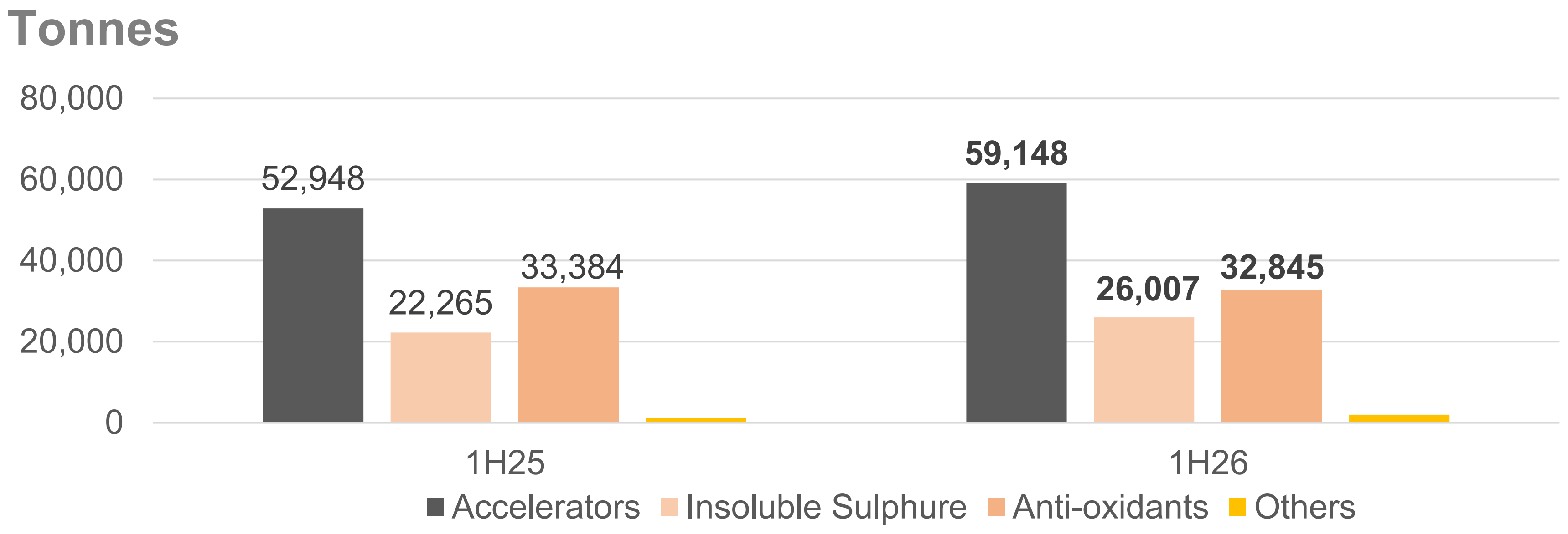
Region	1H2026	FY2025	FY2024
China	**54%**	57%	57%
Rest of Asia	**34%**	33%	33%
Europe	**6%**	6%	6%
US	**1%**	2%	2%
Others	**4%**	2%	2%
Total	**100%**	100%	100%

- International sales increased, mainly due to more orders from some Chinese tyre companies operating overseas, as well as some renowned global tyre makers, such as Bridgestone, Pirelli etc.

Sales Volume Growth

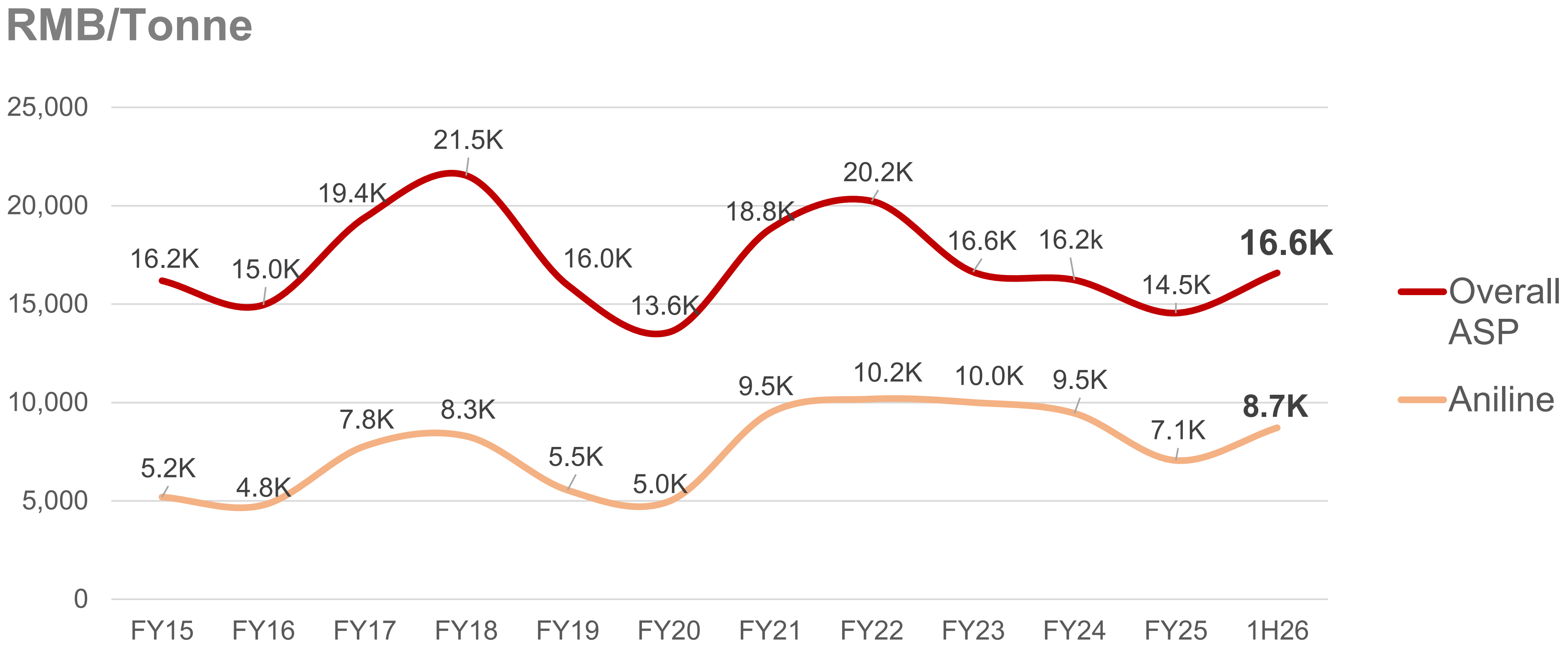


Sales Volume by Products



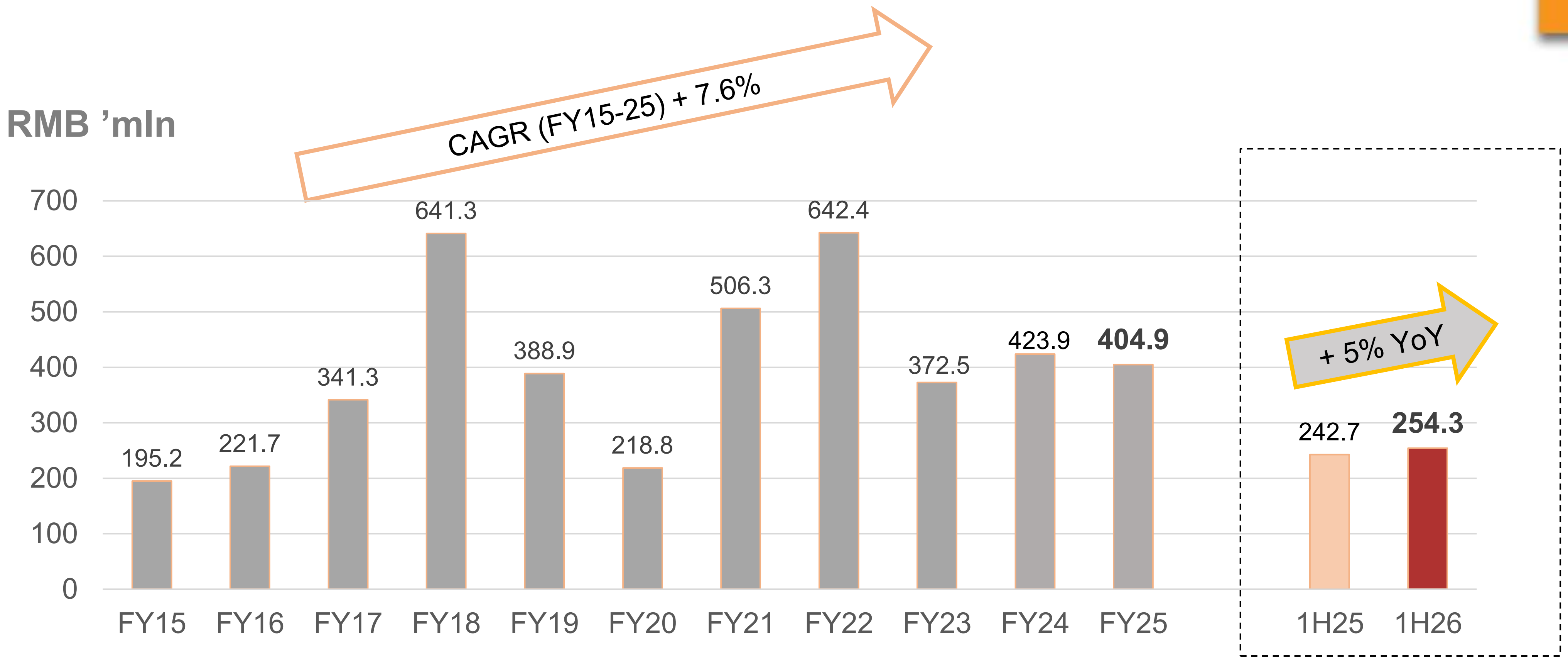
	1H2025		1H2026	
	Half-year Capacity (Tonnes)	Utilisation Rate	Half-year Capacity (Tonnes)	Utilisation Rate
Accelerators	58,500	91%	63,000	**94%**
Insoluble Sulphur	30,000	74%	30,000	**87%**
Anti-oxidants	38,500	87%	38,500	**85%**

Overall ASP vs Major Material Price



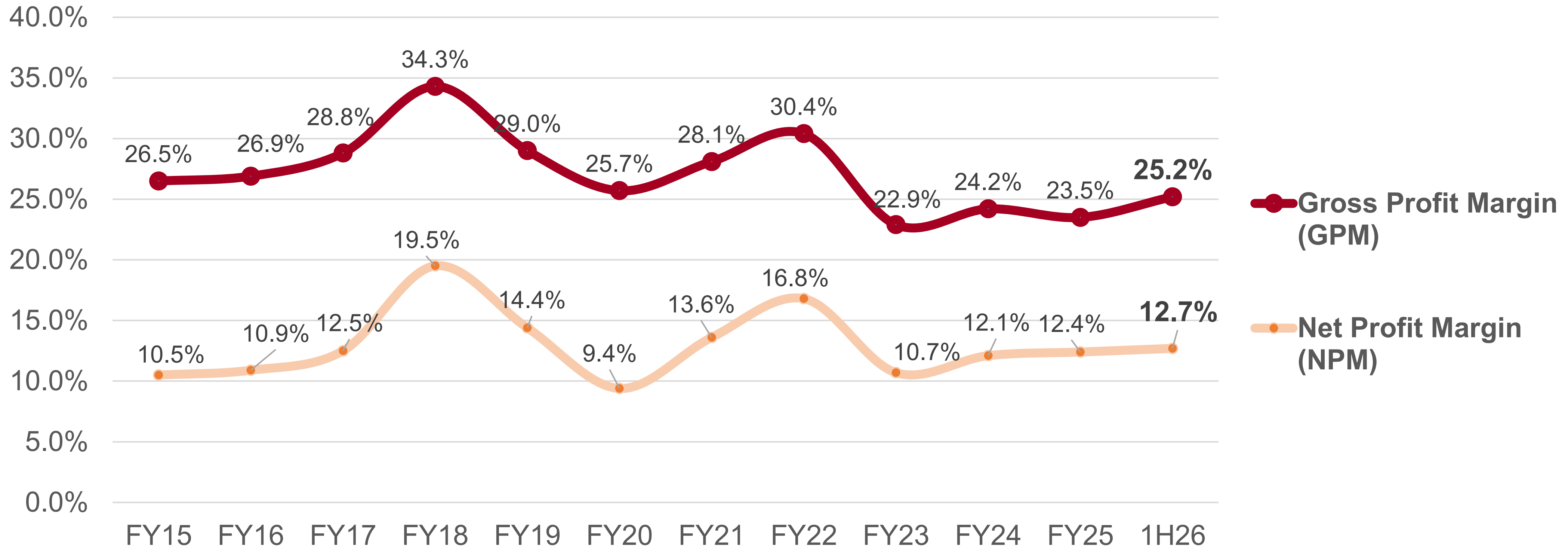
- 1H2026 ASP increased by 9% YoY. The Iran war and the disruption to shipping in the Straits of Hormuz resulted in a surge in crude oil prices, leading to a significant increase in the prices of our raw materials. The Group reacted swiftly and adjusted upwards our ASP.

Net Profit



- 1H26 Net profit rose by 4%, supported by a 22% increase in gross profit, despite a RMB48.6 million book-recorded forex loss from RMB appreciation against the USD, as well as higher R&D expenses compared with the previous year.

Margin Analysis



Balance Sheet Highlight

	30/06/2026	31/12/2025	31/12/2024
Current Assets (RMB'mln) *	**3,838.9**	3,684.7	3,574.0
Current Liabilities (RMB'mln)	**463.5**	444.6	470.3
Current Ratio	**8.28**	8.29	7.60
Shareholders' Equity (RMB'mln)	**4,550.1**	4,437.6	4,208.7
D/E ratio	**0**	0	0
ROE	**5.6% (half-year)**	9%	10%
NAV per share (RMB cents) (equivalent to SGD cents)	**477.26/ 91**	465.46/ 88	441.45/ 84
Cash per share (RMB cents) (equivalent to SG cents)	**232.5/ 44**	244.28/ 46	217.53/ 41

- Current Assets incl cash of RMB 2,216.4 mln
- SGD to RMB exchange rate @ 1: 5.2605

Key Developments

Capacity Expansion Projects

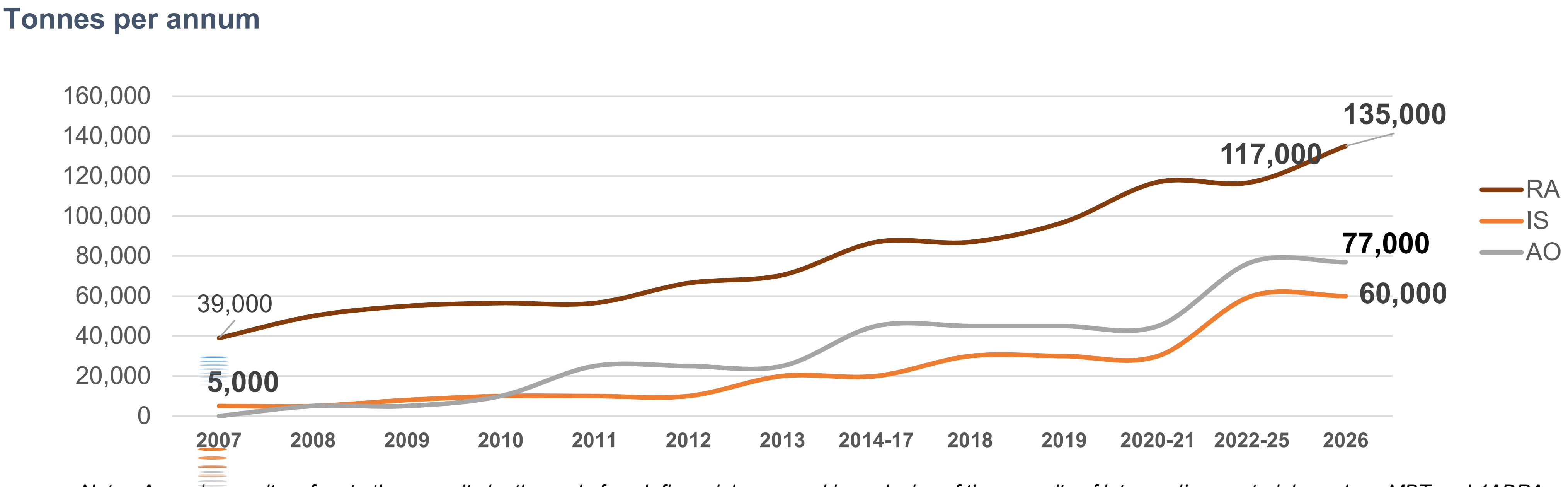
Project	Schedule	CapEx	Notes
60,000-tonne Insoluble Sulphur			• Adopts **continuous** production method, the highest standard of production technology, which was developed in-house • Awarded "First Prize of Scientific and Technological Progress" issued by CPCIF*
Phase 2 of 30,000-tonne capacity **Completed**	Commercial production in 2H2025	RMB 100 mln	
Transformation of TBB2 workshop into CBS workshop (in Shandong Sunsine plant)			• The project will use solvent MBT as feedstock, maximise the utilisation of existing equipment, and enhance automation. • TBBS capacity will be reduced by 2,000 tonnes (from 50,000 tonnes), resulting in a net increase of 18,000 tonnes in total RA capacity by 2026.
20,000-tonnes CBS capacity **Completed**	Commercial production in 1H2026	RMB 70 mln	

**CPCIF: China Petroleum Chemical Industry Federation*

Expansion Projects in Progress

Project	Schedule	CapEx	Notes
60,000-tonne Continuous production of High-Quality MBT ("Hengshun MBT project")			• MBT self-sufficiency helps lower unit production costs • Adoption of the **solvent method** — a new, environmentally friendly technology — to further reduce environmental risks • Supports accelerator capacity expansion • Enhances market leadership and operational flexibility
Phase I of 20,000-tonne capacity **Completed**	Commercial production in 4Q2024	RMB 200 mln	
Phase II of 40,000-tonne capacity **Completed**	Commercial production in 1Q2026	RMB 160 mln	
20,000-tonne Continuous production of High-Quality MBT ("Weifang MBT project")			
20,000-tonne capacity **In progress**	Trial run in 1H2026	RMB 80 mln	

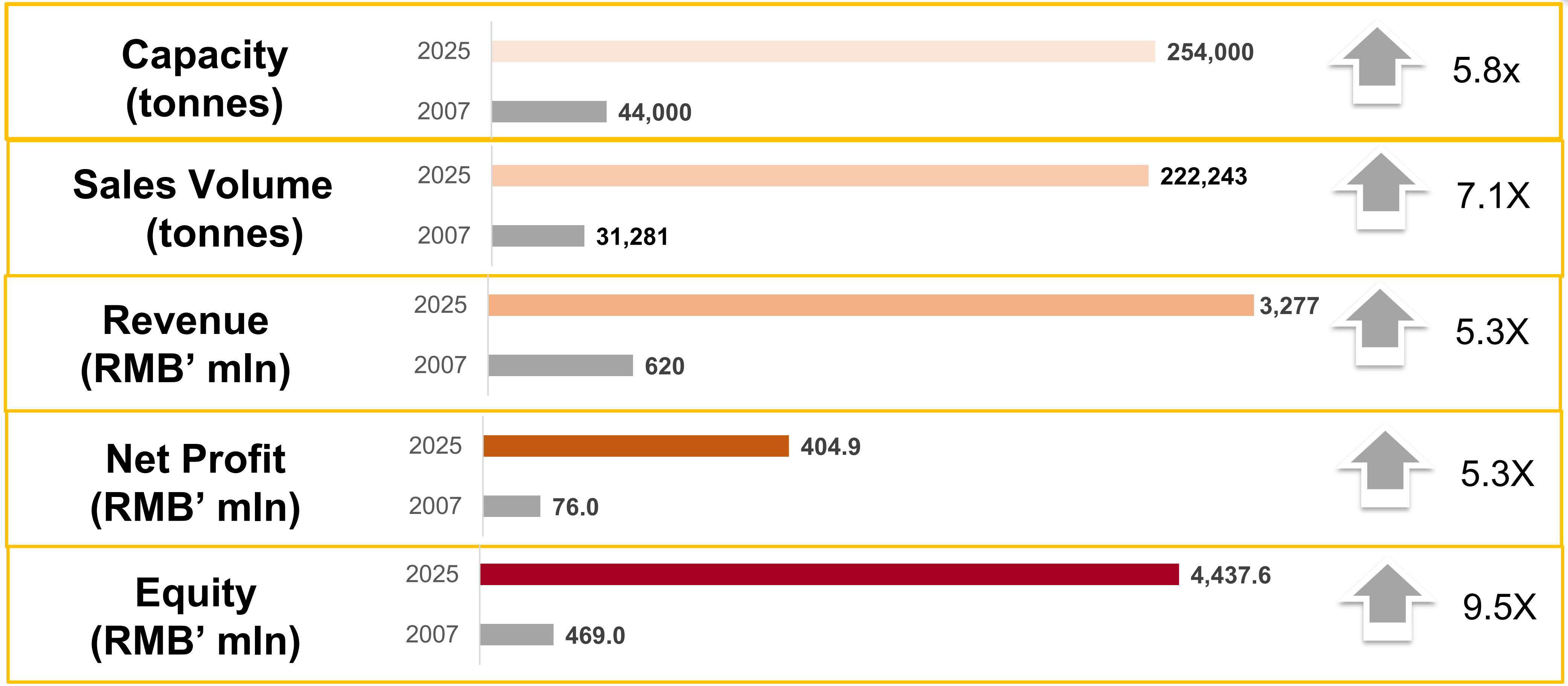
Capacity Expansion History



Note: Annual capacity refers to the capacity by the end of each financial year, and is exclusive of the capacity of intermediary materials such as MBT and 4ADPA

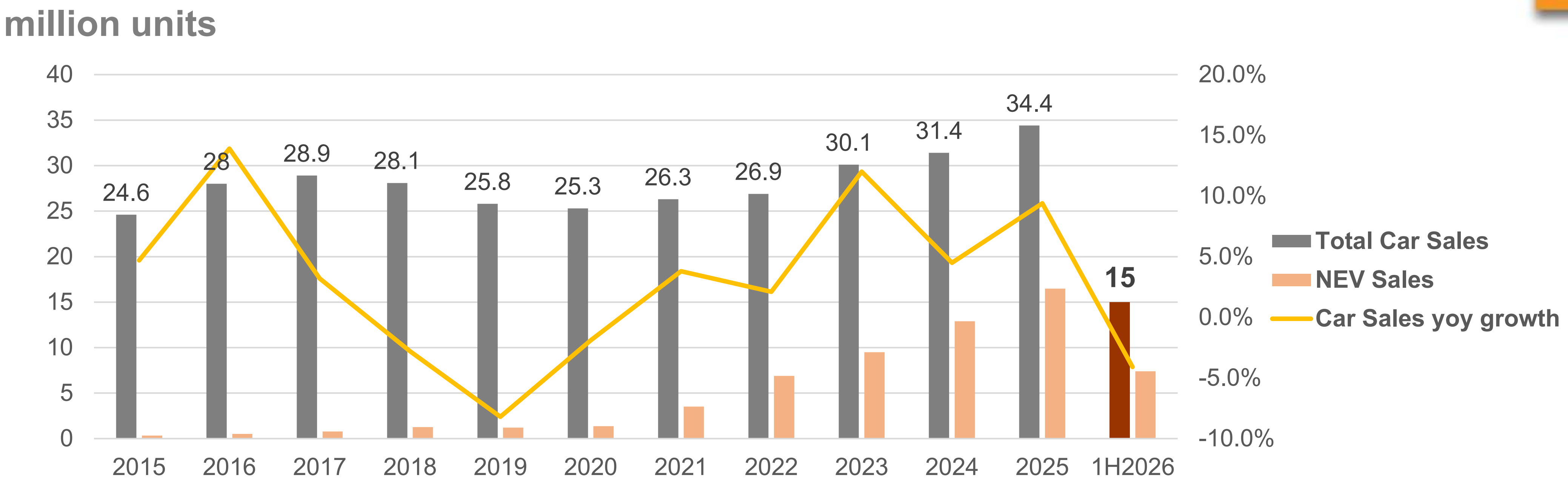
- **Organic Capacity Expansion**:
  - to meet growing market demand and increase market share.
- **Innovative Production Methods**:
  - Adopted **automated**, **continuous** production processes to achieve **green** production, enhance operational efficiency and reduce waste.
- **MBT Self-Sufficiency**:
  - Strengthened competitive advantage by cost savings and reduced reliance on external suppliers, with any surplus may supply to the external market depending on demand.

A Journey of Remarkable Growth and Success



Industry Info and Outlook

PRC New Car Sales



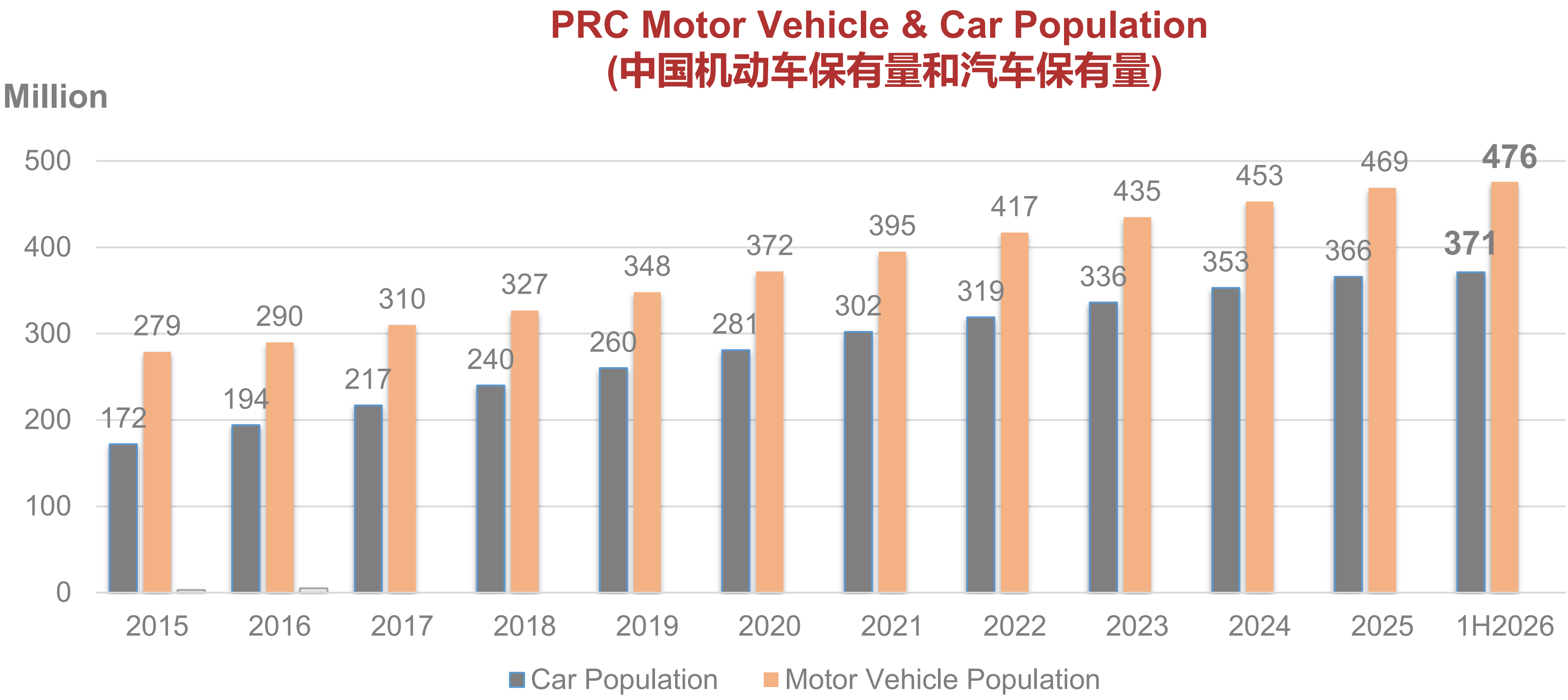
Source: *China Association of Automobile Manufacturers (CAAM)*

- **China's Automotive Sales in 1H26 Decreased by 4.1% YoY,** reached 15.1 million
- **New Energy Vehicles (NEVs) Accounted for 50% of New Car Sales**

  This upward trend is expected to continue, driven by the Chinese government's incentives and commitment to promoting NEV development and reducing carbon emissions.
- **OEM Tyres vs Replacement Tyres : 30 % vs 70%**

  Approximately 30% of tyre demand comes from new vehicles, while 70% comes from the replacement market

PRC Vehicle Population



Source: https://www.xinhuanet.com

- China's total car population ranks No. 1 in the world
- Car ownership at ~331 vehicles per 1,000 people in 2025, well below developed markets; continued growth expected, driven by urbanization and economic development in China.

Operating Environment & Industry Outlook

- **Greater challenges and uncertainties :** Rising geopolitical tensions, escalating regional conflicts, and increasing trade protectionism have heightened risks and uncertainties, reducing demand visibility and increasing raw material price volatility

- **Intensified market competition,** driven by industry overcapacity, continues to exert significant pressure on selling prices

- **China's economy resilience**. Entering the 15th Five-Year Plan, China is set to drive innovation, unlock domestic demand, deepen regional coordination, and maintain steady economic growth in 2026

- **Stable demand with moderate growth in tyre market.** Supported by higher capacity utilisation, overseas demand, and steady domestic replacement needs amid softer commercial vehicle demand and inventory-related pressures.

- **China remains the global leader** in rubber chemical and tyre production

Group's Strategy

Production & Sales Equilibrium

GOAL
Increase market share & Strengthen market leadership position

Enhancing efficiency through operation improvement, waste reduction, and cash flow management.

Expanding capacity to meet growing demand for our products.

Achieving Long-term Sustainable Growth

Competitive Strengths

- World largest RA and China’s top IS producer
- Our RA products capture 37% of PRC market and 25% of global market
- Listed in the first batch of “National Champion Manufacturing Enterprise”

- Early adopter of Environmental protection initiative
- 1/3 of capex invested in environmental protection and safety

- Full range of essential rubber chemicals with superior quality
- Stable & consistent supply
- Largest capacity with economies of scale

- Transformation towards “Green, Automated, Continuous” production
- R&D collaboration with renowned universities

- Over 1,000 customers worldwide spanning over 40 countries
- Serving 3/4 of global top 75 tyre manufacturers & 40% output exported

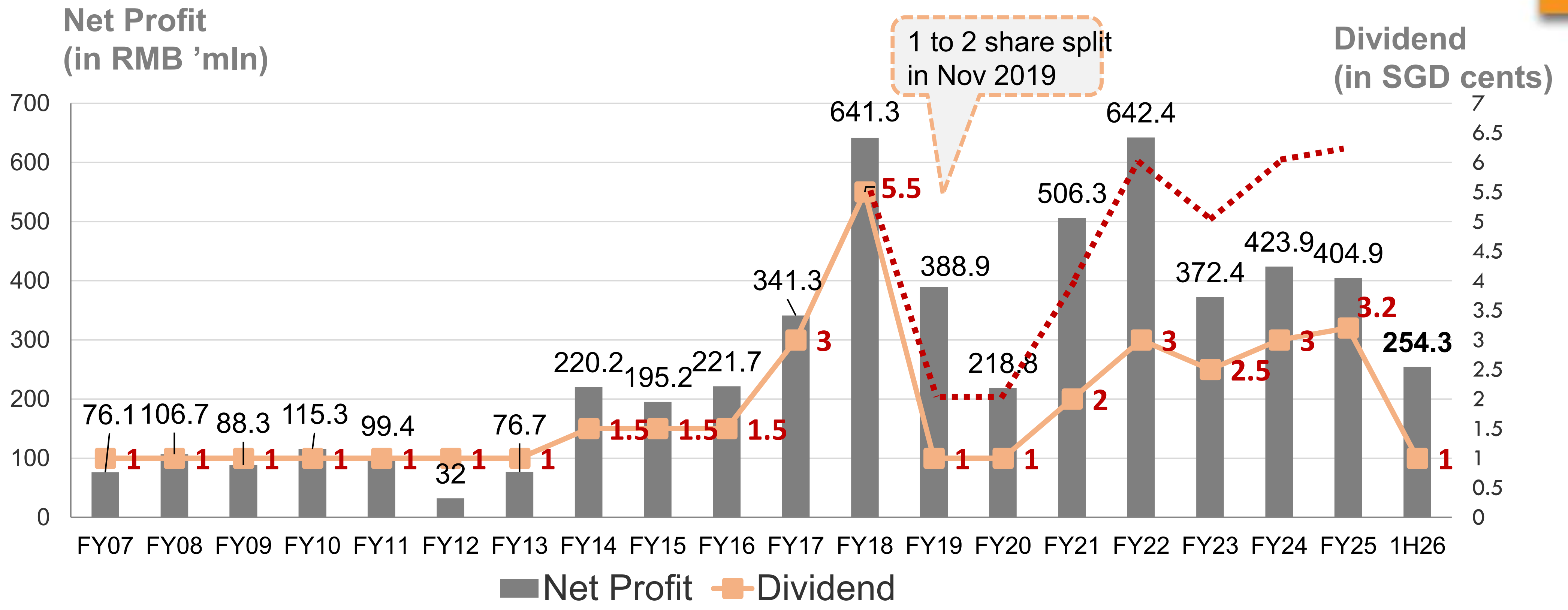
- Strong cash position
- Ready resources (funds, land) for further expansion

Listed On SGX Mainboard

SHARE PERFORMANCE

- Since IPO, no new share placement and rights issue

Dividend Payment History



- Proposed SGD 0.01 per share special interim dividend for 1H2026
- Dividend policy for FY25 & 26 : Paying out not less than 40% of net profit

Total dividend amounting RMB 1.41 bln vs IPO raised RMB264 mln in 2007

Investment Merits

Market Leadership Position

Robust Financial Position, Low P/B

Continuous Dividend Payment

Share Buyback Mandate

Capacity Expansion

尚舜化工
SUNSINE

Chairman's Message

"Despite a challenging operating environment marked by geopolitical tensions, heightened trade protectionism, global economic uncertainties, and intense competition within China's rubber chemicals industry, the Group delivered another resilient set of results in the first half of 2026.

Although China's automotive market experienced a modest slowdown during the period, demand for our products remained healthy. Our comprehensive competitive strengths, including our reputation for reliable product quality, stable supply and responsive customer service, together with our flexible pricing strategy, enabled us to respond effectively to higher raw material costs while maintaining our competitive edge. As a result, the Group achieved another record half-yearly sales volume while delivering higher revenue, improved gross profit margin and profit growth.

Looking ahead, we expect the operating environment to remain challenging amid geopolitical uncertainties, volatile raw material prices and continued industry competition. Nevertheless, we remain confident in the Group's long-term prospects. We will continue to execute our 'Sales and Production Equilibrium' strategy, strengthen our market leadership through disciplined execution, technological innovation and operational excellence, while advancing our capacity expansion initiatives to support sustainable long-term growth.

Backed by our strong financial position and healthy cash reserves, we remain committed to creating sustainable value for our shareholders while maintaining our leadership position in the global rubber chemicals industry."

Mr. Xu Chengqiu
Executive Chairman

Q & A

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