

Fuwei Films Files Administrative Lawsuit in Connection with Anti-Dumping Duties

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Fuwei Films (Holdings) Co., Ltd. →

Apr 08, 2011, 09:00 ET

BEIJING, April 8, 2011 /PRNewswire-Asia-FirstCall/ -- Fuwei Films (Holdings) Co., Ltd. (Nasdaq : FFHL) ("Fuwei" or the "Company"), a manufacturer and distributor of high-quality BOPET films in China, today announced that it has filed an administrative lawsuit with United States Court of International Trade in connection with anti-dumping duties imposed pursuant to the first administrative review issued by the U.S. Department of Commerce on March 18, 2011.

On March 25, 2011, Fuwei received a favorable ruling from the Court of International Trade regarding its Motion for a Preliminary Injunction. Pursuant to this ruling, prior to the final arbitration decision of the Court of International Trade, Fuwei and its US customers will not be subject to anti-dumping duties for the PET films they exported to US during the period of November 6, 2008 to December 31, 2009 as stipulated by the first administrative review.

On March 1, 2011, Fuwei submitted its ministerial errors comments regarding the final results of the first administrative review which recommended that the U.S. Department of Commerce should make changes to the ministerial errors with respect to the data which were inaccurately interpreted for the final results. On March 11, 2011, the U.S. Department of Commerce rejected Fuwei's ministerial error comments.

About Fuwei Films

Fuwei conducts its business through its wholly owned subsidiary, Fuwei Films (Shandong) Co., Ltd. ("Fuwei Shandong"). Fuwei Shandong develops, manufactures and distributes high-quality plastic films using the biaxial oriented stretch technique, otherwise known as BOPET film (biaxially oriented polyethylene terephthalate). Fuwei's BOPET film is widely used to package food, medicine, cosmetics, tobacco, and alcohol, as well as in the imaging, electronics, and magnetic products industries.

Safe Harbor

This press release contains information that constitutes forward-looking statements made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995 and are subject to risks. Risk factors that could contribute to such differences include those matters more fully disclosed in the Company's reports filed with the U.S. Securities and Exchange Commission which, among other things, include both the short and long-term effects of the global financial crisis on the Company and the BOPET film industry; competition in the BOPET film industry; growth of, and risks inherent in, the BOPET film industry in China; uncertainty as to future profitability and our ability to obtain adequate financing for our planned capital expenditure requirements; uncertainty as to our ability to continuously develop new BOPET film products and keep up with changes in BOPET film technology; risks associated with possible defects and errors in our products; uncertainty as to our ability to protect and enforce our intellectual property rights; uncertainty as to our ability to attract and retain qualified executives and personnel; and uncertainty in acquiring raw materials on time and on acceptable terms, particularly in view of the volatility in the prices of petroleum products in recent years. The forward-looking information provided herein represents the Company's estimates as of the date of the press release, and subsequent events and developments may cause the Company's estimates to change. The Company specifically disclaims any obligation to update the forward-looking information in the future. Therefore, this forward-looking information should not be relied upon as representing the Company's estimates of its future financial performance as of any date subsequent to the date of this press release. Actual results of our operations may differ materially from information contained in the forward-looking statements as a result of the risk factors.

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