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**CECEP COSTIN NEW MATERIALS GROUP LIMITED
(IN PROVISIONAL LIQUIDATION)**

中國節能海東青新材料集團有限公司（臨時清盤中）

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2228)

**THIRD DELISTING STAGE AND
CHANGE OF PRINCIPAL PLACE OF BUSINESS IN HONG KONG**

This announcement is made by CECEP COSTIN New Materials Group Limited (In Provisional Liquidation) (the “**Company**”) pursuant to Rule 13.09 and Rule 13.24A of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Reference is made to the announcements of the Company dated 16 December 2016 and 26 June 2017 in relation to, among other matters, the resumption conditions imposed by the Stock Exchange on the Company and the placing of the Company in the First Delisting Stage and Second Delisting Stage under Practice Note 17 to the Listing Rules as well as 22 November 2017 in relation to the provisional liquidation of the Company (collectively, the “**Announcements**”). Unless otherwise stated, capitalised terms used herein shall have the same meanings as those defined in the Announcements.

THIRD DELISTING STAGE

The Second Delisting Stage had expired on 25 December 2017 and the Company has not submitted any resumption proposal for the Stock Exchange’s consideration. By a letter dated 12 January 2018, the Stock Exchange advised that they have decided to place the Company into the third delisting stage commencing on 24 January 2018 under Practice Note 17 to the Listing Rules (the “**Third Delisting Stage**”).

The Third Delisting Stage will expire on 23 July 2018. The Company should provide a viable resumption proposal to the Stock Exchange at least 10 business days before the expiry of the Third Delisting Stage (i.e. 9 July 2018) to:

- a) demonstrate that the Company has sufficient operations or assets of sufficient value as required under Rule 13.24;
- b) conduct an appropriate investigation on the Misappropriation by Mr. Chim and disclose the findings of the investigation, assess the impact on the Company's financial and operational positions, and take appropriate remedial actions;
- c) have the winding up petitions against the Company (and its subsidiaries), where applicable, withdrawn or dismissed and the provisional liquidators discharged;
- d) demonstrate that there is no reasonable regulatory concern about management integrity;
- e) publish all outstanding financial results and address any audit qualifications; and
- f) inform the market about all material information of the Company.

If no viable resumption proposal is received by the end of the Third Delisting Stage, the Company's listing will be cancelled.

A viable resumption proposal must be clear, plausible and coherent, and contain sufficient details (including forecasts and a clear plan for future business development) for the Stock Exchange's assessment. The Company must demonstrate that it has a business of substance and the business model is viable and sustainable. Further, the resumption proposal should comply with the Listing Rules and all applicable laws and regulations.

Upon appointment, the Joint Provisional Liquidators (the "JPLs") have been actively soliciting an investor for the purpose of restructuring the Company and submission of a viable resumption proposal as soon as possible. Further announcements on major developments relating to such matter will be made by the Company as and when appropriate.

CHANGE OF PRINCIPAL PLACE OF BUSINESS IN HONG KONG

The Company announces that the principal place of business of the Company in Hong Kong has been changed to 22/F, Prince's Building, Central, Hong Kong with effect from 14 November 2017.

SUSPENSION OF TRADING OF THE SHARES

At the request of the Company, trading in the shares of the Company on the Stock Exchange has been suspended with effect from 3:17 p.m. on 15 August 2016. Trading in the shares of the Company will continue to be suspended until further notice and full satisfaction of the Resumption Conditions and such other further conditions that may be imposed by the Stock Exchange.

Shareholders of the Company and potential investors are advised to exercise caution when dealing in the shares of the Company.

For and on behalf of
CECEP COSTIN New Materials Group Limited
(In Provisional Liquidation)
Man Chun So
Yat Kit Jong
Simon Conway
Joint Provisional Liquidators
Acting as agents without personal liability

Hong Kong, 19 January 2018

As at the date of this announcement, the Board comprises three executive Directors, Mr. Xu Zhou, Mr. Wang Li, and Mr. Yang Yonghui; two non-executive Directors, Mr. Zeng Wu and Ms. Ma Yun; and three independent non-executive Directors, Mr. Feng Xue Ben, Mr. Wong Siu Hong and Mr. Xu Qinghua.