

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



Changgang Dunxin Enterprise Company Limited

長港敦信實業有限公司

(Provisional Liquidators appointed)

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2229)

- (1) APPOINTMENT OF FINANCIAL ADVISER AND PRELIMINARY PROPOSALS**
- (2) DELAY IN PUBLICATION OF INTERIM RESULTS FOR THE SIX MONTHS ENDED 30 JUNE 2017**
- (3) LEGAL PROCEEDINGS AGAINST THE COMPANY AND ITS PRC SUBSIDIARY**
- (4) FURTHER ADJOURNMENT OF HEARING OF THE WINDING UP PETITION**

Financial Adviser of the Company



禹銘投資管理有限公司
YU MING INVESTMENT MANAGEMENT LIMITED

(1) APPOINTMENT OF FINANCIAL ADVISER AND PRELIMINARY PROPOSALS

Yu Ming Investment Management Limited has been appointed as the financial adviser ("Financial Adviser") of Changgang Dunxin Enterprise Company Limited (Provisional Liquidators appointed) (the "Company") to assist the Company and the Provisional Liquidators in, inter alia, the resumption of trading in the Company's shares.

As at the date of this announcement, the Provisional Liquidators have received a number of proposals setting out the potential investors' intentions and plans to rescue the Company towards resumption of trading in the Company's shares ("Proposals").

The Provisional Liquidators are in the process of considering the Proposals. Further announcement(s) will be made by the Company on major developments on the resumption of trading in the Company's shares as and when appropriate.

(2) DELAY IN PUBLICATION OF INTERIM RESULTS FOR THE SIX MONTHS ENDED 30 JUNE 2017

Pursuant to Rules 13.49(6) of the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited ("Listing Rules"), the Company is required to publish its interim results for the six months ended 30 June 2017 ("Interim Results") on or before 31 August 2017.

As additional time is required to retrieve the accounting records and documents from its major operating subsidiary in the PRC, Dunxin Paper Co., Ltd. ("PRC Subsidiary") and complete the preparation of the consolidated financial statements of the Company, the publication of Interim Results and the interim report for the six months ended 30 June 2017 (the "Interim Report") will be delayed. The Company is unable to provide an expected date for publication of the Interim Results and Interim Report at the date of this announcement.

The delay in publication of Interim Report and Interim Results will constitute a breach of Rule 13.48(1) and Rule 13.49(6) of Listing Rules respectively.

(3) LEGAL PROCEEDING AGAINST THE COMPANY AND ITS PRC SUBSIDIARY

On 28 August 2017, the Company received the full set of documents in relation to a summons (the "Action") from 泉州市中級人民法院 (Quanzhou Intermediate People's Court) against the Company, its PRC Subsidiary and other parties including the former chairman Mr. Zheng Dunmu, chief executive officer and executive director Mr. Zheng Dunqian, and chief financial officer and executive director Mr. Chen Ruomao. The plaintiff of the Action, 董倫賢, is seeking a claim totaling RMB20million plus interest against the parties due to default of loan repayment.

The Company is seeking legal advice as to the appropriate course of action and will keep the shareholders of the Company and the investing public informed of any further material developments in connection with the above Action as and when appropriate.

(4) FURTHER ADJOURNMENT OF HEARING OF THE WINDING UP PETITION

Reference is made to the announcements of the Company dated 2 June 2017 and 2 August 2017 ("Announcements") in relation to the Winding-up Petition entitled HCCW 164/2017 ("Petition") presented by the creditor Wang Tao.

On 30 August 2017, the hearing of the Petition was adjourned by Master H. Au-Yeung of the High Court to 27 September 2017.

Further announcement(s) will be made by the Company to update shareholders of the Company and the investing public on any material development of the Petition as and when appropriate pursuant to the requirement of the Listing Rules.

SUSPENSION OF TRADING

The Securities and Futures Commission has, under Rule 8(1) of the Securities and Futures (Stock Market Listing) Rules, directed the Stock Exchange of Hong Kong Limited to suspend all dealings in the shares of the Company from 9:00 a.m. on 18 May 2017. The trading in the shares of the Company will remain suspended until further notice.

For and on behalf of
Changgang Dunxin Enterprise Company Limited
(Provisional Liquidators appointed)
Kennic Lai Hang LUI and LAU WU Kwai King Lauren
Joint and Several Provisional Liquidators
Acting as agents without personal liability

Hong Kong, 30 August 2017

As at the date of this announcement, the executive directors of the Company are Mr. Zheng Dunqian, Mr. Chen Ruomao, Mr. Yeung Wing Nam, Mr. Wong Sing Chui, Ms. Huang Xiao Wen, Mr. Chiu Muk Hing and Mr. Chan Walter Kai Him; and the independent non-executive directors are Mr. Ye Deshan, Mr. Hu Zhenghui, Mr. Lo Pak Ho, Mr. Fung Chi Tung and Ms. Zhang He.