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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)**

**(1) FURTHER ADJOURNMENT OF HEARING OF  
THE WINDING UP PETITION  
AND  
(2) CHANGE OF AUDITOR**

This announcement is made by CECEP COSTIN New Materials Group Limited (In Provisional Liquidation) (the “**Company**”) pursuant to Rule 13.09 and Rule 13.51(4) of the Rules Governing the Listing of Securities 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 announcement of the Company dated 12 April 2018 in relation to the adjournment of hearing of the winding up petition (the “**Announcement**”). Capitalised terms used herein shall have the same meaning as those defined in the Announcement unless otherwise specified.

**FURTHER ADJOURNMENT OF HEARING OF THE WINDING UP PETITION**

The Court hearing on 27 September 2018 has been vacated and the hearing of the winding up petition has been adjourned without a return date.

Further announcement(s) will be made by the Company to inform the shareholders of the Company and the public on any material development of the winding up petition as and when appropriate.

**CHANGE OF AUDITOR**

The Company has submitted a resumption proposal to the Stock Exchange on 9 July 2018 in relation to the restructuring of the Company and the Stock Exchange has agreed to allow the Company to submit a new listing application relating to the resumption proposal on or before 28 February 2019.

In order to facilitate the restructuring progress and to carry out effective costs control, the Company considers that it is in its best interest to replace RSM Hong Kong (“**RSM**”) with another auditor to complete the audit work of the Company and its subsidiaries (the “**Group**”). As such, pursuant to the powers granted by the Grand Court of the Cayman Islands to the Joint Provisional Liquidators as set out in the Order of Justice McMillan dated 14 November 2017 (the “**Order**”), the Company has terminated RSM’s services with effect from 4 September 2018. The Company has issued the termination letter to RSM on 4 September 2018 and did not receive any response as of the date of this announcement.

The Company has proposed to appoint Baker Tilly Hong Kong Limited (“**Baker Tilly**”) as its auditor of the Group to fill the vacancy arising from the removal of RSM, and Baker Tilly shall hold office until the conclusion of the next annual general meeting of the Company. The appointment of Baker Tilly as auditor of the Group is subject to the approval by an ordinary resolution at the special general meeting to be convened pursuant to the Bye-laws of the Company.

On 5 September 2018, Baker Tilly wrote to RSM for a professional clearance letter. RSM has replied on 26 September 2018 that (i) they would like to draw attention of Baker Tilly to the matters as disclosed in the Company’s announcements and notices issued from 13 April 2016 onwards; and (ii) the approval procedures in relation to the removal of auditors have not been done.

The Company would like to clarify that having considered the legal advice from the Company’s Cayman Islands legal advisers in respect of its restructuring, the Joint Provisional Liquidators have the rights to terminate the auditor under the power granted by the Grand Court of the Cayman Islands.

As disclosed in the announcements dated 16 December 2016, 26 June 2017 and 19 January 2018, the Stock Exchange has imposed a series of resumption conditions for the Company to fulfil and the resumption conditions include, amongst others, a requirement for the Company to publish all outstanding financial results and address any audit qualifications to the market. The Company has been working closely with its various professional parties to fulfil such resumption conditions.

## **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, 11 October 2018

*As at the date of this announcement, the Board comprises one executive Director, Ms. Yang Jian Hui and two independent non-executive Director, Mr. Fan Tak Wah and Mr. Kelvin Kin-Cheong Ho.*