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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)

RESIGNATIONS OF INDEPENDENT NON- EXECUTIVE DIRECTOR

CECEP COSTIN New Materials Group Limited (In Provisional Liquidation) (the “**Company**”) announces that Mr. Xu Qinghua (“**Mr. Xu**”) has resigned from his position as an independent non-executive director to focus on other affairs with effect from 14 July 2018. Upon his resignation, he has ceased to be the chairman of the remuneration committee, a member of the audit committee and a member of the nomination committee of the Company.

Mr. Xu has confirmed that he has no disagreement with the board of directors of the Company and that there is no matter in respect of his resignation that needs to be brought to the attention of the shareholders of the Company.

The Company would like to express its gratitude to Mr. Xu for his valuable contribution to the Company during his tenure of office.

Following the resignation of Mr. Xu, (i) the number of independent non-executive directors continues to be below the minimum number required under Rule 3.10(1) and 3.10A of the Listing Rules; and (ii) the number of members of the audit committee continues to be below the minimum number required under Rule 3.21 of the Listing Rules.

The Company is endeavouring to identify suitable candidates to fill up the vacancies of independent non-executive directors as soon as practicable as required under Rule 3.11 of the Listing Rules. Further announcement(s) will be made by the Company in this regard as and when appropriate.

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, 16 July 2018

As at the date of this announcement, the board of directors comprises three executive directors, Mr. Xu Zhou, Mr. Wang Li, and Mr. Yang Yonghui and two non-executive directors, Mr. Zeng Wu and Ms. Ma Yun.