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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)

QUARTERLY UPDATE ON STATUS OF RESUMPTION

Financial Adviser to the Company



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

This announcement is made by CECEP COSTIN New Materials Group Limited (In Provisional Liquidation) (the “**Company**”) pursuant to 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**”).

Reference is made to the announcements of the Company dated 1 August 2018, 1 November 2018 and 21 December 2018 (the “**Announcements**”). Capitalised terms used in this announcement shall have the same meanings as those defined in the Announcements unless otherwise specified.

Resumption Proposal

On 21 September 2018, the Stock Exchange agreed to allow the Company to submit a new listing application (the “**New Listing Application**”) relating to the Resumption Proposal (but not any other proposal) on or before 28 February 2019.

Recent Progress

The Company engaged Guosen Securities (HK) Capital Company Limited on 21 December 2018 as the sponsor for the new listing process and expects the New Listing Application will be submitted to the Stock Exchange on or before 28 February 2019.

As disclosed in the announcement dated 21 December 2018, the Company also appointed Baker Tilly Hong Kong Limited as the new auditor of the Company with effect from 21 December 2018 to fill the casual vacancy following the termination of RSM Hong Kong as the auditor of the Company and to hold office until the conclusion of the next annual general meeting of the Company.

Save for the above, there is no further update on the Company's business operations, progress of implementing the Resumption Proposal or progress of satisfying the resumption conditions.

The Company shall publish further announcement(s) regarding the transactions and arrangements under the Resumption Proposal in compliance with the Listing Rules, or any update on the development of the Company as and when appropriate.

Suspension of Trading

At the request of the Company, trading in the Shares on the Stock Exchange has been suspended with effect from 3:17 p.m. on 15 August 2016. Trading in the Shares 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.

The transactions contemplated under the Restructuring Agreement and the Resumption Proposal, including the Acquisition, are subject to a number of conditions precedent which may or may not be satisfied. Accordingly, the transactions contemplated under the Restructuring Agreement and the Resumption Proposal may or may not proceed.

The publication of this announcement does not indicate that the Resumption Proposal will be completed, nor does it indicate any decision or conclusion from the Stock Exchange or warrant any approval from the Stock Exchange on the resumption of trading in the shares of the Company. Shareholders and potential investors of the Company are advised to exercise caution when dealing in the shares or securities 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, 1 February 2019

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