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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



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

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, 1 February 2019, 1 March 2019, 29 March 2019, 30 April 2019, 31 July 2019 and 30 August 2019 (the “**Announcements**”). Capitalised terms used in this announcement shall have the same meanings as those defined in the Announcements unless otherwise specified.

Recent Progress

As mentioned in the Announcements, the Company filed the New Listing Application to the Stock Exchange on 28 February 2019.

On 22 August 2019, the Company submitted an enquire letter to the Stock Exchange regarding the New Listing Application, and have received positive feedback on 23 September 2019. The Company is currently updating the financial figures for the year ended 31 March 2019 and relevant contents of the Circular, it is expected that the updated New Listing Application will be filed as soon as practicable.

Furthermore, on 30 August 2019 and 30 September 2019, the Company had published the Group’s interim financial results and the interim report for the six months ended 30 June 2019 respectively.

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. In addition, the Listing Committee's approval on the New Listing Application may or may not be granted. 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, 31 October 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.