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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)

EXTENSION OF LONG STOP DATE

Financial Adviser to the Company



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

Reference is made to the announcement of CECEP COSTIN New Materials Group Limited (In Provisional Liquidation) (the “**Company**”) dated 1 August 2018, 1 November 2018, 1 February 2019, 1 March 2019, 30 April 2019, 31 July 2019, 31 October 2019, 3 February 2020 and 29 April 2020 (the “**Announcements**”) in relation to the Proposed Restructuring. Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Circular.

EXTENSION OF LONG STOP DATE

As disclosed in the Circular, completion of the Proposed Restructuring is conditional upon, among other things, the fulfilment of the conditions precedent set out in the Restructuring Framework Agreement (the “**Conditions Precedent**”) on or before 15 May 2020 (the “**Long Stop Date**”) or such other date as parties to the Restructuring Framework Agreement may agree in writing.

In view of the latest status of the Proposed Restructuring, the Company, the Provisional Liquidators and the Investors considered that additional time would be required for the fulfilment of the Conditions Precedent. On 15 May 2020, the Company, the Provisional Liquidators and the Investors entered into the third supplemental agreement to the Restructuring Framework Agreement pursuant to which the parties have agreed to further extend the Long Stop Date for fulfilment of the Conditions Precedent to 15 May 2021 or any other date as the parties to the Restructuring Framework Agreement may agree in writing. Save as disclosed above, all terms and conditions of the Restructuring Framework Agreement remain unchanged and in full force and effect in all respects.

Further announcement(s) on the progress of the Proposed Restructuring will be made by the Company as and when appropriate and in accordance with the Takeovers Code and the Listing Rules.

CONTINUED SUSPENSION OF TRADING IN THE SHARES

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 of the Company without
personal liability

Hong Kong, 12 June 2020

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.