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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, 29 March 2019, 30 April 2019, 31 July 2019, 30 August 2019, 4 November 2019, 3 February 2020, 29 April 2020, 12 June 2020, 31 July 2020, 31 August 2020, 30 October 2020, 29 January 2021, 30 April 2021, 25 June 2021 and 30 July 2021 (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 2021 (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. As such, the Company has extended the Long Stop Date of the Restructuring Framework Agreement to 15 May 2022.

The Company would like to emphasise that the investor always remains fully committed to the Resumption Proposal throughout the restructuring.

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 without personal liability

Hong Kong, 19 October 2021

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.