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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, 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, 30 July 2021 and 19 October 2021 (the “**Announcements**”). Capitalised terms used in this announcement shall have the same meanings as those defined in the Announcements unless otherwise specified.

RECENT PROGRESS

Listing (Review) Committee’s Decision

As mentioned in the Announcements, the hearing of the Listing (Review) Committee (“**LRC**”) was held on 28 September 2021. On 6 October 2021, the Stock Exchange has notified the Company that the LRC decided to uphold Listing Committee’s decision to cancel the listing of the Company’s shares on the Stock Exchange (“**LRC Decision**”).

Review of LRC Decision

The Company is of the view that the LRC Decision does not have reasonable grounds, having regard to the circumstances, the Company has made a formal request to the Stock Exchange for a review of the LRC Decision by the Listing Appeals Committee on 12 October 2021.

The Company shall publish further announcement(s) 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, 29 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.