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China Lumena New Materials Corp.

中国旭光新材料集团有限公司

CHINA LUMENA NEW MATERIALS CORP.

(In Provisional Liquidation)

(Incorporated in Cayman Islands with limited liability)

(Stock Code: 67)

REVISED TIMETABLE FOR PROPOSED RESTRUCTURING

Reference is made to the circular of China Lumena New Materials Corp. (In Provisional Liquidation) (the “**Company**”) dated 29 November 2019 (the “**Circular**”) and the Company’s announcement dated 24 September 2021 in relation to the Proposed Restructuring. Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Circular.

REVISED TIMETABLE FOR THE PROPOSED RESTRUCTURING

As at the date of this announcement, the Company is working closely with the Target Group and all professional parties to update the relevant information (including but not limited to the financial information of the Target Group for the six months ended 30 June 2021) to be disclosed in the prospectus for the Share Offer. The expected timetable for the Proposed Restructuring has accordingly been revised. The following expected timetable is indicative only and subject to change.

Event	Expected date/time <i>(Note 1)</i>
Posting date of the prospectus in relation to the Share Offer.	Thursday, 30 December 2021
Latest time to complete electronic applications for the Public Offer through the designated website	11:30 a.m. on Thursday, 13 January 2022
Application lists open for the Public Offer and the Preferential Offer.	11:45 a.m. on Thursday, 13 January 2022

Event	Expected date/time <i>(Note 1)</i>
Latest time for (a) lodging WHITE, YELLOW and BLUE Application Forms, (b) giving electronic application instructions to HKSCC and (c) completing payment of White Form eIPO applications by effecting Internet banking transfer(s) or PPS payment transfer(s) for the Public Offer and the Preferential Offer.	12:00 noon on Thursday, 13 January 2022
Application lists close for the Public Offer and the Preferential Offer	12:00 noon on Thursday, 13 January 2022
Latest time for termination of the SO Underwriting Agreements	8:00 a.m. on Thursday, 20 January 2022
Announcement of (i) the level of indications of interest in the Placing; (ii) the level of applications in the Public Offer and the Preferential Offer; and (iii) basis of allocation of the Public Offer Shares and the Reserved Shares on the website of the Stock Exchange at www.hkexnews.hk and the website of the Company at http://joegreenpanel.com/	Thursday, 20 January 2022
Announcement of results of allocations in the Public Offer and the Preferential Offer (with successful applicants' identification document numbers, where appropriate) to be available through a variety of channels	Thursday, 20 January 2022
Effective date of the Creditors Schemes	Thursday, 20 January 2022
Completion of the Share Offer and the Acquisition.	Thursday, 20 January 2022
Completion of all the Resumption Conditions and publication of an announcement in relation to the completion of the Proposed Restructuring including but not limited to, the Share Offer and the Acquisition	Thursday, 20 January 2022
Despatch of certificates for the New Shares (including the New Shares then in issue, the Public Offer Shares, the Company's Placing Shares and the Consideration Shares) or refund cheques for the Share Offer, if the Share Offer is terminated	Thursday, 20 January 2022

Event	Expected date/time <i>(Note 1)</i>
Resumption and dealing in the New Shares commence	9:00 a.m. on Friday, 21 January 2022
Odd lot matching arrangement (<i>note 4</i>)	Friday, 21 January 2022 to Friday, 28 January 2022
Last day for free exchange of share certificates for the New Shares	Friday, 4 February 2022

Notes:

- (1) All reference to times and dates in this announcement are references to Hong Kong times and dates unless otherwise stated.
- (2) The Company will post the new share certificates (in orange color) for the New Shares to the Company’s shareholders (the “**Shareholders**”) at the Company’s expense. The old share certificates (in cream color) for existing Shares will be voided automatically upon the despatch of the new share certificates.
- (3) Share certificates for the New Shares will only become valid at 8:00 a.m. on 21 January 2022 provided that the Proposed Restructuring has become unconditional in all respects and the rights of termination in the SO Underwriting Agreements, if any, have not been exercised. Investors who trade New Shares prior to the receipt of share certificates or the share certificates becoming valid do so at their own risk. If the Proposed Restructuring does not become unconditional or any of the SO Underwriting Agreements is terminated in accordance with its terms, the Proposed Restructuring will not proceed. In such a case, the Company will make an announcement as soon as possible thereafter.
- (4) Upon Resumption, in order to facilitate the trading of odd lots of the New Shares arising from the Proposed Restructuring, the Share Offer and the Acquisition, the Company will appoint an agent to arrange for matching services regarding the sale and purchase of odd lots of the New Shares, on a best effort basis, to those Shareholders who wish to top-up to a full board lot or sell their shareholdings of odd lots of the New Shares. Holders of the New Shares in odd lots should note that the matching of sale and purchase of odd lots of the New Shares is on best effort basis and successful matching of sale and purchase of odd lots of the New Shares is not guaranteed. Shareholders are recommended to consult their professional advisers if they are in doubt about the above facility. Further announcement in respect of the details of the agent and the matching services will be made by the Company in due course.

Further announcement(s) in relation to the revised timetable (if necessary) and 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 NEW SHARES

Trading in the New Shares on the Main Board of the Stock Exchange has been suspended with effect from 10:56 a.m. on 25 March 2014 and will remain suspended until further notice.

Shareholders and potential investors should note that this announcement is for information purpose only and does not constitute an invitation or offer to acquire, purchase or subscribe for the New Shares or other securities of the Company. Further details about the Share Offer will be set out in the Share Offer Prospectus to be issued by the Company in due course.

Shareholders and potential investors should also note that the resumption of trading in the New Shares of the Company on the Stock Exchange is subject to various conditions which may or may not be fulfilled. There is no guarantee that the resumption of trading in the New Shares of the Company on the Stock Exchange will take place. Shareholders and potential investors are reminded to exercise caution when dealing in the New Shares of the Company.

For and on behalf of
China Lumena New Materials Corp.
(In Provisional Liquidation)
Man Chun So
Yat Kit Jong
Simon Conway
*Joint Provisional Liquidators acting as agents
without personal liability*

Hong Kong, 4 November 2021

As at the date of this announcement, the Board comprises three executive Directors: Mr. Zhang Zhigang, Mr. Zhang Daming and Mr. Shi Jianping.