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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)

QUARTERLY UPDATE ON THE PROPOSED RESTRUCTURING

Reference is made to the announcements of the Company dated 7 November 2019, 19 December 2019, 23 December 2019, 9 January 2020, 16 January 2020, 7 February 2020, 14 February 2020, 31 March 2020, 11 May 2020, 9 June 2020, 30 June 2020, 11 August 2020, 30 October 2020, 29 January 2021, 3 May 2021, 30 July 2021, 1 November 2021 31 December 2021 and 25 February 2022 (the “**Announcements**”) and the circular of the Company dated 29 November 2019 (the “**Circular**”) in relation to the Proposed Restructuring. Capitalised terms used herein shall have the same meanings as those defined in the Announcements and the Circular.

BUSINESS OPERATIONS

As disclosed in the Announcements, the Group has had minimal operation since the appointment of the Provisional Liquidators and all subsidiaries have been deconsolidated from the consolidated financial statements of the Group. Hence, the Group has not generated any revenue and this situation remains unchanged as at the date of this announcement. Upon completion of the Proposed Restructuring, the Enlarged Group is expected to have a sufficient level of operations pursuant to the Listing Rules.

THE PROPOSED RESTRUCTURING

As at the date of this announcement, the acquisition of the Target Group has already been approved by the Company’s shareholders and creditors at respective meetings. Nevertheless, pursuant to Rule 9.03(1) of the Listing Rules, the New Listing Application lapsed on 7 November 2021. The Company is preparing for the Review and has yet to re-submit a renewed new listing application to the Stock Exchange.

Further announcement(s) in relation to material development of the aforementioned matters will be made by the Company as and when appropriate.

CONTINUED SUSPENSION OF TRADING IN THE SHARES

Dealing in the Shares on the Main Board of the Stock Exchange has been suspended since 25 March 2014 and will remain suspended until further notice.

Shareholders and potential investors should note that the resumption of trading in the Shares of the Company on the Stock Exchange is subject to various conditions which may or may not be fulfilled. The Company hereby reminds the Shareholders and potential investors of the Company that the outcome of the Review is uncertain, and there is no guarantee that the resumption of trading in the Shares of the Company on the Stock Exchange will take place. Shareholders and potential investors are reminded to exercise caution when dealing in the 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, 5 May 2022

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