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China Lumena New Materials Corp.

中国旭光新材料集团有限公司

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 67)**

## **ANNOUNCEMENT**

The Company is currently in discussions with SIC and CITIC Capital in relation to the Proposed Amendments of the Convertible Bonds which are due to mature on 12 May 2014.

**The Board wishes to emphasise that the discussions are still in progress and no binding agreement in relation to the Proposed Amendments of the Convertible Bonds has been entered into as at the date of this announcement. As such, the Proposed Amendments of the Convertible Bonds may or may not proceed. Shareholders and investors are urged to exercise caution when dealing in the securities of the Company. Further announcement(s) in respect of the Proposed Amendments of the Convertible Bonds will be made by the Company in the event any binding documents have been executed by the relevant parties.**

This announcement is made by the Company pursuant to Rule 13.09(2)(a) of the Listing Rules and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Reference is made to the announcement of the Company dated 25 March 2014 in relation to the suspension of trading of Shares, the announcements of the Company dated 7 April 2011 and 13 May 2010 (the “Announcements”) and the circular (the “Circular”) of the Company dated 18 April 2010 in relation to the subscription and issue of the Convertible Bonds. Unless otherwise stated, capitalised terms used herein shall bear the same meanings as defined in the Announcements and the Circular.

## **BACKGROUND OF THE CONVERTIBLE BONDS**

Pursuant to the Subscription Agreement dated 7 April 2011, the Company issued the Convertible Bonds in the principal amounts of US\$90,000,000 and US\$30,000,000 respectively to SIC and CITIC Capital (being Bondholders of the Convertible Bonds) on 13 May 2011 for a term of three years from the date of issuance of such Convertible Bonds, and the Company also granted to the Bondholders an option to subscribe for the Additional Convertible Bonds in an aggregate principal amount of up to US\$100,000,000. As at the date of this announcement, none of the principal amounts of the Convertible Bonds have been converted into Shares, and none of the Bondholders have exercised any option to subscribe for any of the Additional Convertible Bonds. The Convertible Bonds were due to mature on the Maturity Date (i.e. 12 May 2014) upon which the Company is obliged to redeem any outstanding Convertible Bonds at 148.15% of their principal amount together with accrued and unpaid interest.

As at the date of this announcement, the Convertible Bonds in the principal amount of US\$120,000,000 remain outstanding, of which US\$90,000,000 and US\$30,000,000 are held by SIC and CITIC Capital, respectively.

## **DISCUSSIONS ON EXTENSION OF MATURITY DATE AND OTHER PROPOSED AMENDMENTS OF THE CONVERTIBLE BONDS**

The Company is currently in discussions with SIC and CITIC Capital in relation to the terms of the amended instrument of the Convertible Bonds including the maturity date of the Convertible Bonds and possible amendments of other terms (collectively, the “Proposed Amendments of the Convertible Bonds”).

As at the date of this announcement, the aforesaid discussions are in progress but no concrete terms of the Proposed Amendments of the Convertible Bonds have been reached among the parties. The Company will comply with all requirements under the Listing Rules to further issue announcement(s) as and when appropriate.

## **LISTING RULES IMPLICATIONS**

According to the Listing Rules, any amendments to the terms of convertible debt securities after issue must be approved by the Stock Exchange, except where the amendments take effect automatically under the existing terms of such convertible debt securities, and may be subject to approval by shareholders (where necessary). As such, the Proposed Amendments of the Convertible Bonds shall be subject to the approval of the Stock Exchange and/or the Shareholders (where necessary). The Company will apply to the Stock Exchange for the approval of the Proposed Amendments of the Convertible Bonds when the discussions in relation to the Proposed Amendments of the Convertible Bonds are finalized and will comply with all other necessary requirements under the Listing Rules.

**The Board wishes to emphasise that the abovementioned discussions are still in progress and no binding agreement in relation to the Proposed Amendments of the Convertible Bonds has been entered into as at the date of this announcement. As such, the Proposed Amendments of the Convertible Bonds may or may not proceed.**

**Shareholders and investors are urged to exercise caution when dealing in the securities of the Company. Further announcement(s) will be made by the Company in the event that any binding documents have been executed by the relevant parties.**

By Order of the Board  
**Zhang Zhigang**  
*Chairman and Executive Director*

Hong Kong, 12 May 2014

*As at the date of this announcement, the Board comprises seven Directors, of which Mr. Zhang Zhigang, Mr. Zhang Daming, Mr. Gou Xingwu and Mr. Tan Jianyong are executive Directors, Mr. Koh Tiong Lu, John, Mr. Wong Chun Keung and Mr. Xia Lichuan are independent non-executive Directors.*