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China Lumena New Materials Corp.

中国旭光新材料集团有限公司

(In Provisional Liquidation)

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 67)

**FIRST DELISTING STAGE
AND
FURTHER RESUMPTION CONDITIONS**

The Company has received a letter from the Stock Exchange dated 13 March 2015 (the “**Delisting Letter**”), pursuant to which the Stock Exchange has decided to place the Company in the first delisting stage under Practice Note 17 of the Listing Rules. The first delisting stage will expire on 12 September 2015. The Company is required to submit a viable resumption proposal at least 10 business days before the expiry of the first delisting stage.

In addition, the Stock Exchange has imposed further conditions for the resumption of trading in the shares of the Company on the Stock Exchange (“**Further Resumption Conditions**”) in addition to the Resumption Conditions published on 26 November 2014.

Further announcements will be made by the Company to update shareholders of the Company and the investing public on developments concerning the Company as and when appropriate pursuant to the requirements of the Listing Rules.

At the request of the Company, trading in the shares on the Main Board of The Stock Exchange of Hong Kong Limited has been suspended with effect from 10:56 a.m. on 25 March 2014 and will remain suspended until further notice.

BACKGROUND

Reference is made to the announcements of the Company dated 26 November 2014 and 4 March 2015 in relation to the conditions for resumption of trading and the appointment of joint provisional liquidators (the “**Announcements**”). Capitalised terms used in this announcement shall have the same meanings as those defined in the Announcements, unless otherwise specified.

As announced by the Company on 4 March 2015, pursuant to the Order dated 25 February 2015 made by the Grand Court of the Cayman Islands, Mr. Man Chun So, Mr. Yat Kit Jong and Mr. David Walker of PricewaterhouseCoopers have been appointed joint provisional liquidators of the Company with the power to act jointly and severally.

FIRST DELISTING STAGE

According to the Delisting Letter, the Stock Exchange has decided to place the Company in the first delisting stage under Practice Note 17 of the Listing Rules as the Stock Exchange considers that the Company is unable to maintain a sufficient level of operations or assets required under Rule 13.24 to support a continued listing.

The first delisting stage will expire on 12 September 2015. The Company is required to submit a viable resumption proposal addressing all the resumption conditions at least 10 business days before the expiry of the first delisting stage. The proposal must be clear, plausible and coherent, and contain sufficient details (including forecasts and a clear plan for future business development) for the Stock Exchange’s assessment. The Company must demonstrate that it has a business of substance and that the business model is viable and sustainable. The proposal should also comply with the Listing Rules and all applicable laws and regulations.

Further announcements will be made by the Company to update shareholders of the Company and the investing public on developments concerning the Company as and when appropriate pursuant to the requirements of the Listing Rules.

FURTHER RESUMPTION CONDITIONS

In addition to the Resumption Conditions published on 26 November 2014, the Stock Exchange has imposed Further Resumption Conditions for the resumption of trading in the shares of the Company on the Stock Exchange, being to:

- (a) demonstrate that the Company has put in place adequate financial reporting procedures and internal control systems to meet its Listing Rule obligations; and
- (b) have the winding up petition against the Company withdrawn or dismissed and the provisional liquidators discharged.

The Stock Exchange may modify any of the above and/or impose further resumption conditions if necessary.

CONTINUED SUSPENSION OF TRADING

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

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

Hong Kong, 16 March 2015

As at the date of this announcement, the Board comprises eight Directors, of which Mr. Zhang Zhigang, Mr. Zhang Daming, Mr. Tan Jianyong, Mr. Shi Jianping and Mr. Au-Yeung Kwong Wah are executive Directors, Mr. Koh Tiong Lu, John, Mr. Wong Chun Keung and Mr. Au Kin Wah are independent non-executive Directors