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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)

APPOINTMENT OF INDEPENDENT FINANCIAL ADVISER

Reference is made to the announcement of China Lumena New Materials Corp. (In Provisional Liquidation) (the “**Company**”, together with its subsidiaries, the “**Group**”) dated 16 February 2017 in relation to, among other things, the proposed restructuring (the “**Announcement**”). Unless otherwise stated, terms used herein shall have the same meanings as defined in the Announcement. This announcement is made pursuant to Rule 2.1 of the Takeovers Code.

As set out in the Announcement, the Company has no non-executive directors or independent non-executive Directors. As such, no independent board committee could be formed to make recommendations to the Independent Shareholders in respect of the Proposed Restructuring and the Whitewash Waiver. The Company is pleased to announce that Lego Corporate Finance Limited (“**Lego Corporate Finance**”) has been appointed as the independent financial adviser to advise the Independent Shareholders in respect of the Proposed Restructuring and the Whitewash Waiver. Lego Corporate Finance is a licensed corporation to carry out Type 6 (advising on corporate finance) regulated activity under the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The letter of advice from Lego Corporate Finance and the recommendation to the Independent Shareholders will be included in the Circular containing, amongst other things, (i) details of the Acquisition; (ii) information about the Open Offer; (iii) information about the Subscription; (iv) information about the business of the Target Group; (v) the Whitewash Waiver; and (vi) a notice of EGM to be despatched to the Independent Shareholders.

CONTINUED SUSPENSION OF TRADING IN THE SHARES

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
Simon Conway
Joint Provisional Liquidators
Acting as agents without personal liability

Hong Kong, 22 March 2017

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

The Provisional Liquidators jointly and severally accept full responsibility for the accuracy of the information contained in this announcement (other than the information relating to the Investors and the Target Group) and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.

The Investors jointly and severally accept full responsibility for the accuracy of the information relating to the Investors and the Target Group contained in this announcement and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed by the Investors in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.