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MR. ZHANG QIANG (張強)

Feishang Non-metal Materials Technology Limited

飛尚非金屬材料科技有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8331)

JOINT ANNOUNCEMENT

(1) CLOSE OF THE MANDATORY UNCONDITIONAL CASH OFFER BY

 **KINGSTON SECURITIES**

**FOR AND ON BEHALF OF
ZHANG QIANG (張強) FOR ALL THE ISSUED SHARES OF
FEISHANG NON-METAL MATERIALS TECHNOLOGY LIMITED
(OTHER THAN THOSE ALREADY OWNED BY
ZHANG QIANG (張強) AND PARTIES ACTING IN
CONCERT WITH HIM);**

AND

(2) RESULTS OF THE OFFER

Financial Adviser to Mr. ZHANG Qiang (張強)

 **KINGSTON CORPORATE FINANCE**

CLOSE OF THE OFFER

The Offeror and the Company jointly announce that the Offer made by KSL for and on behalf of the Offeror was closed at 4:00 p.m. on Wednesday, 14 June 2017 and was not revised or extended.

RESULTS OF THE OFFER

As at 4:00 p.m. on Wednesday, 14 June 2017, being the latest time and date for acceptance of the Offer as set out in the Composite Document, the Offeror received nil valid acceptances.

SHAREHOLDING STRUCTURE OF THE COMPANY

Immediately after the close of the Offer, the Offeror and parties acting in concert with him were interested in an aggregate of 275,000,000 Shares, representing 55% of the entire issued share capital of the Company as at the date of this joint announcement.

PUBLIC FLOAT

Immediately after the close of the Offer, 225,000,000 Shares, representing 45% of the entire issued share capital of the Company as at the date of this joint announcement, were held by the public (within the meaning of the GEM Listing Rules). Accordingly, as at the date of this joint announcement, the Company continues to satisfy the minimum public float requirement as set out under Rule 11.23(7) of the GEM Listing Rules.

INTRODUCTION

References are made to (i) the announcements dated 19 April 2017 and 20 April 2017; and (ii) the composite document dated 24 May 2017 (the “**Composite Document**”) jointly issued by Mr. ZHANG Qiang (張強) (the “**Offeror**”) and Feishang Non-metal Materials Technology Limited (the “**Company**”) in relation to, amongst other things, the mandatory unconditional cash offer (the “**Offer**”) made by Kingston Securities Limited (“**KSL**”) for and on behalf of the Offeror. Capitalised terms used herein have the same meaning as those defined in the Composite Document unless the context otherwise stated.

CLOSE OF THE OFFER

The Offeror and the Company jointly announce that the Offer made by KSL for and on behalf of the Offeror was closed at 4:00 p.m. on Wednesday, 14 June 2017 and was not revised or extended.

RESULTS OF THE OFFER

As at 4:00 p.m. on Wednesday, 14 June 2017, being the latest time and date for acceptance of the Offer as set out in the Composite Document, the Offeror received nil valid acceptances.

SHAREHOLDING STRUCTURE OF THE COMPANY

Immediately prior to the S&P Completion on 20 April 2017, none of the Offeror and parties acting in concert with him owns, had control, or direction over any voting rights or rights over Shares or convertible securities, warrants, options of the Company or derivatives of the Company. Immediately after the S&P Completion, the Offeror and parties acting in concert with him were interested in a total of 275,000,000 Shares, representing 55% of the entire issued share capital of the Company as at the date of S&P Completion and the date of this joint announcement.

Immediately after the close of the Offer, the Offeror and parties acting in concert with him were interested in an aggregate of 275,000,000 Shares, representing 55% of the entire issued share capital of the Company as at the date of this joint announcement.

Save as disclosed above, none of the Offeror and parties acting in concert with him (i) held, controlled or directed any Shares and rights over Shares before the Offer Period; or (ii) had acquired or agreed to acquire any Shares or other securities of the Company or rights over the Shares during the Offer Period. The Offeror and parties acting in concert with him had not borrowed or lent any Shares or relevant securities (as defined in Note 4 to Rule 22 of the Takeovers Code) of the Company during the Offer Period.

Set out below is the shareholding structure of the Company (i) immediately before the commencement of the Offer Period; (ii) immediately after the S&P Completion and the close of the Offer:

	Immediately before the commencement of the Offer Period		Immediately after the S&P Completion and the close of the Offer	
	<i>Number of Shares</i>	<i>%</i>	<i>Number of Shares</i>	<i>%</i>
The Offeror and parties acting in concert with him	–	–	275,000,000	55.00
Vendor	275,000,000	55.00	–	–
Independent Shareholders	225,000,000	45.00	225,000,000	45.00
Total	500,000,000	100.00	500,000,000	100.00

PUBLIC FLOAT

Immediately after the close of the Offer, 225,000,000 Shares, representing 45% of the entire issued share capital of the Company as at the date of this joint announcement, were held by the public (within the meaning of the GEM Listing Rules). Accordingly, as at the date of this joint announcement, the Company continues to satisfy the minimum public float requirement as set out under Rule 11.23(7) of the GEM Listing Rules.

By Order of the Board
Feishang Non-metal Materials Technology Limited
CHEN Gongbao
Director

ZHANG Qiang (張強)

Hong Kong, 14 June 2017

As at the date of this joint announcement, the executive Directors are Mr. XU Chengyin, Mr. ZHANG Pingwu, Mr. CHEN Gongbao, Mr. DENG Li and Mr. ZHANG Yongmin; and the independent non-executive Directors are Mr. CHAN Chiu Hung Alex, Mr. ZHENG Shuilin and Mr. DUAN Xuechen.

This joint announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this joint announcement (other than the information relating to the Vendor, the Offeror and parties acting in concert with him, the terms of the Offer and the future intention of the Offeror regarding the Group) is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this joint announcement misleading.

The Directors jointly and severally accept full responsibility for accuracy of the information contained in this joint announcement (other than the information relating to the Vendor, the Offeror and parties acting in concert with him, the terms of the Offer and the future intention of the Offeror regarding the Group) and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than those expressed by the Vendor and Offeror) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement, the omission of which would make any statement in this joint announcement misleading.

The Offeror accepts full responsibility for the accuracy of information contained in this joint announcement (other than the information relating to the Vendor, the Group and their respective associates and parties acting in concert with them) and confirm, having made all reasonable enquiries, that to the best of his knowledge, opinions expressed in this joint announcement (other than those expressed by the Vendor, the Group and their respective associates and parties acting in concert with them) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement the omission of which would make any statement in this joint announcement misleading.

The sole director of the Vendor accepts full responsibility for accuracy of the information contained in this joint announcement (other than the information relating to the Offeror, the Group and their respective associates and parties acting in concert with them) and confirms, having made all reasonable enquiries, that to the best of his knowledge, opinions expressed in this joint announcement (other than those expressed by the Offeror, the Group and their respective associates and parties acting in concert with them) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement, the omission of which would make any statement in this joint announcement misleading.

This joint announcement will remain on the “Latest Company Announcements” page of the GEM website at www.hkgem.com for at least seven days from the day of its publication. This joint announcement will also be published on the Company’s website at www.fsnmmaterials.com.

The English text of this joint announcement shall prevail over its Chinese text.