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)

CANCELLATION OF SHARE OPTIONS

Reference is made to the announcement of Feishang Non-metal Materials Technology Limited (the "**Company**", together with its subsidiaries, the "**Group**") dated 6 December 2017 in relation to, among other things, the grant of an aggregate of 50,000,000 share options by the former board of directors of the Company, each entitling the holder thereof to subscribe for one ordinary share of HK$0.01 in the capital of the Company, to ten participants who are former directors and consultants of the Company.

CANCELLATION OF SHARE OPTIONS

The current board (the "**Board**") of Directors of the Company announces that out of the 50,000,000 share options granted, 8,810,000 share options have been exercised, 13,100,000 share options have been lapsed and 28,090,000 share options remain outstanding and held by the consultants. After assessment, the Board does not consider that the continuing engagement with the consultants is necessary and therefore the Company has entered into the termination agreement with each of them respectively to cease their services immediately and, as agreed thereof, all the outstanding share options held by them have also been cancelled. As at the date of this announcement, no share option is outstanding.

SUSPENSION OF TRADING

At the request of the Company, trading in the shares of the Company on the Stock Exchange has been suspended with effect from 9:00 a.m. on 26 March 2018 and shall remain suspended pending the publication of the preliminary announcement of the annual results of the Group for the year ended 31 December 2017.

Shareholders of the Company and potential investors should exercise caution when dealing in the shares of the Company.

By order of the Board
Feishang Non-metal Materials Technology Limited
SU CHUN XIANG
Executive Director

Hong Kong, 28 March 2018

As at the date of this announcement, the Board comprises (i) one executive Director, namely Mr. SU Chun Xiang; and (ii) three independent non-executive Directors, namely Mr. KO Yat Fei, Mr. CHOW Chi Hang Tony and Ms. SHAO Yu.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited 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 announcement 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 announcement misleading.

This 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 announcement will also be published on the Company's website at www.fsnmmaterials.com.