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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

DESPATCH OF COMPOSITE DOCUMENT IN RELATION TO 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)**

Financial adviser to Mr. ZHANG Qiang (張強)

 **KINGSTON CORPORATE FINANCE**

References are made to (i) the announcements dated 19 April 2017, 20 April 2017 and 10 May 2017; and (ii) the composite offer and response document dated 24 May 2017 (the “**Composite Document**”) jointly issued by Feishang Non-Metal Materials Technology Limited (the “**Company**”) and Mr. ZHANG Qiang (張強) (the “**Offeror**”) in relation to, amongst other things, the mandatory unconditional cash offer for all the issued shares in the Company (other than those already owned by the Offeror and parties acting in concert with him) (the “**Offer**”). Capitalised terms used in this joint announcement shall have the same meanings as those defined in the Composite Document unless the context requires otherwise.

DESPATCH OF THE COMPOSITE DOCUMENT AND THE FORM OF ACCEPTANCE

The Composite Document containing, amongst other things, (i) the expected timetable in respect of the Offer; (ii) the letter from KSL; (iii) the letter from the Board; (iv) the letter of recommendation from the Independent Board Committee to the Independent Shareholders in relation to the Offer; and (v) the letter of advice from the Independent Financial Adviser to the Independent Board Committee in relation to the Offer, together with the Form of Acceptance, will be despatched to the Independent Shareholders on 24 May 2017.

EXPECTED TIMETABLE

The expected timetable set out below is indicative only and may be subject to change. Further announcement(s) will be made in the event of any changes to the timetable as and when appropriate.

Event	Time and Date
Despatch date of the Composite Document and the accompanying Form of Acceptance (<i>Note 1</i>)	Wednesday, 24 May 2017
Offer opens for acceptance (<i>Note 2</i>)	Wednesday, 24 May 2017
Latest time and date for acceptance of the Offer (<i>Notes 2, 4, 5 and 6</i>).	4:00 p.m. on Wednesday, 14 June 2017
Closing date (<i>Note 2</i>)	Wednesday, 14 June 2017
Announcement of the results of the Offer on the website of the Stock Exchange (<i>Note 2</i>)	by 7:00 p.m. on Wednesday, 14 June 2017

Latest date of posting of remittance in respect of
 valid acceptances received on or before
 the latest time for acceptance of the Offer (*Notes 3 and 6*) Friday, 23 June 2017

Notes:

1. The Offer, which is unconditional in all respects, is made on the date of this joint announcement, and is capable of acceptance on and from that date until the Closing Date.
2. The latest time for acceptance of the Offer is 4:00 p.m. on the Closing Date unless the Offeror revises or extends the Offer in accordance with the Takeovers Code. The Offeror has the right under the Takeovers Code to extend the Offer until such date as it may determine in accordance with the Takeovers Code (or as permitted by the Executive in accordance with the Takeovers Code). An announcement will be jointly issued by the Company and the Offeror through the website of the Stock Exchange by 7:00 p.m. on the Closing Date stating the results of the Offer and whether the Offer have been revised or extended or have expired. In the event that the Offeror decides to extend the Offer, the announcement will state the next closing date of the Offer or that the Offer will remain open until further notice. In the latter case, at least 14 days' notice by way of an announcement will be given before the Offer is closed to those Independent Shareholders who have not accepted the Offer.
3. Remittances in respect of the cash consideration (after deducting the seller's Hong Kong ad valorem stamp duty in respect of acceptances of the Offer) payable for the Offer Shares tendered under the Offer will be despatched to accepting Independent Shareholders by ordinary post at their own risk as soon as possible, but in any event within seven Business Days following the date of receipt by the Registrar of all the duly completed acceptance of the Offer and the relevant documents of title of the Offer Shares in respect of such acceptance to render the acceptance under the Offer complete and valid.
4. Acceptances of the Offer shall be irrevocable and not capable of being withdrawn, except in the circumstances as set out in the paragraph headed "4. Right of withdrawal" in Appendix I to the Composite Document.
5. Beneficial owners of Offer Shares who hold their Offer Shares in CCASS directly as an investor participant or indirectly via a broker or custodian participant should note the timing requirements (set out in Appendix I to the Composite Document) for causing instructions to be made to CCASS in accordance with the General Rules of CCASS and CCASS Operational Procedures.
6. The latest time and date for acceptance of the Offer and the latest date for posting of remittances for the amounts due under the Offer in respect of valid acceptances will be varied if there is a tropical cyclone warning signal number 8 or above, or a black rainstorm warning, in force in Hong Kong at any local time between 12:00 noon and 4:00 p.m. on the latest date for acceptance of the Offer and the latest date for posting of remittances for the amounts due under the Offer in respect of valid acceptances. Instead the latest time and date for acceptance of the Offer and the latest date for posting of remittances will be rescheduled to 4:00 p.m. on the next following Business Day on which neither of those warnings is in force at any time between 9:00 a.m. and 4:00 p.m.

Save as mentioned above, if the latest time for the acceptance of the Offer and the posting of remittances do not take effect on the date and time as stated above, other dates mentioned above may be affected. The Offeror and the Company will notify the Independent Shareholders by way of announcement(s) on any change to the expected timetable as soon as practicable.

All times and dates in this joint announcement shall refer to Hong Kong times and dates.

Independent Shareholders are encouraged to read the Composite Document and the Form of Acceptance carefully, including the advice of the Independent Financial Adviser to the Independent Board Committee and the recommendation from the Independent Board Committee to the Independent Shareholders in respect of the Offer, before deciding whether or not to accept the Offer.

Independent Shareholders and/or potential investors of the Company should exercise caution when dealing in the securities of the Company. The Offeror and the Company remind their respective associates of the dealing restrictions under the Takeovers Code to disclose their permitted dealings, if any, in any securities of the Company.

ZHANG Qiang (張強)

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

Hong Kong, 24 May 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 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 the accuracy of the information contained in this joint announcement (other than the information relating to 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 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 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 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.