
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult a stockbroker or other registered dealer in securities, a bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in Feishang Non-metal Materials Technology Limited, you should at once hand this circular, together with the enclosed form of proxy, to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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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)

PROPOSALS FOR **(1) RE-ELECTION OF RETIRING DIRECTORS;** **AND** **(2) GENERAL MANDATES TO REPURCHASE SHARES** **AND ISSUE SHARES;** **AND** **NOTICE OF ANNUAL GENERAL MEETING**

Capitalized terms used in this cover page shall have the same meanings as those defined in this circular.

A letter from the Board is set out on pages 3 to 7 of this circular. A notice convening the Annual General Meeting to be held at Regus Conference Centre, 35/F, Central Plaza, 18 Harbour Road, Wanchai, Hong Kong on Friday, 30 June 2017 at 2:30 p.m. is set out on pages 15 to 18 of this circular. A form of proxy for use at the Annual General Meeting is also enclosed with this circular. Such form of proxy is also published on the designated website of the GEM (<http://www.hkgem.com>) and the website of the Company (<http://www.fsnmmaterials.com>).

Whether or not you are able to attend the Annual General Meeting, please complete and sign the accompanying form of proxy in accordance with the instructions printed thereon and return it to the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for the holding of the Annual General Meeting (i.e. not later than Wednesday, 28 June 2017 at 2:30 p.m. (Hong Kong time)) or any adjournment thereof. Completion and return of the form of proxy will not preclude Shareholders from attending and voting in person at the Annual General Meeting if they so wish.

This circular will remain on the GEM website at <http://www.hkgem.com> on the "Latest Company Announcements" page for at least 7 days from the date of publication and will also be published on the website of the Company at <http://www.fsnmmaterials.com>.

31 May 2017

CHARACTERISTICS OF THE GROWTH ENTERPRISE MARKET

GEM has been positioned as a market designed to accommodate companies to which a higher investment risk may be attached than other companies listed on the Stock Exchange. Prospective investors should be aware of the potential risks of investing in such companies and should make the decision to invest only after due and careful consideration. The greater risk profile and other characteristics of GEM mean that it is a market more suited to professional and other sophisticated investors.

Given the emerging nature of companies listed on GEM, there is a risk that securities traded on GEM may be more susceptible to high market volatility than securities traded on the Main Board and no assurance is given that there will be a liquid market in the securities traded on GEM.

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This circular is available in printed form in both English and Chinese and published on the designated website of the GEM (<http://www.hkgem.com>) and the website of the Company (<http://www.fsnmmaterials.com>). The English version will prevail in case of any inconsistency between the English and Chinese version of this circular.

DEFINITIONS

In this circular, unless the context otherwise requires, the following expressions shall have the following meanings:

“Annual General Meeting”	an annual general meeting of the Company to be held at Regus Conference Centre, 35/F, Central Plaza, 18 Harbour Road, Wanchai, Hong Kong on Friday, 30 June 2017 at 2:30 p.m., to consider and, if appropriate, to approve the resolutions contained in the notice of the meeting as set out on pages 15 to 18 of this circular, or any adjournment thereof
“Articles of Association”	the articles of association of the Company as amended, supplemented or modified from time to time
“Board”	the board of Directors
“Company”	Feishang Non-metal Materials Technology Limited, a company incorporated in the Cayman Islands with limited liability, the issued shares of which are listed on the GEM
“CNY”	Chinese Yuan, the lawful currency of the People’s Republic of China
“Director(s)”	the director(s) of the Company
“GEM”	the Growth Enterprise Market of the Stock Exchange
“GEM Listing Rules”	the Rules Governing the Listing of Securities on the GEM
“Group”	the Company and its subsidiaries from time to time
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Issuance Mandate”	as defined in paragraph 4 of the Letter from the Board as set out on page 5 of this circular

DEFINITIONS

“Latest Practicable Date”	26 May 2017, being the latest practicable date prior to the printing of this circular for ascertaining certain information in this circular
“SFO”	the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong
“Share(s)”	the ordinary share(s) of HK\$0.01 each in the share capital of the Company
“Share Repurchase Mandate”	as defined in paragraph 3 of the Letter from the Board as set out on page 4 of this circular
“Shareholder(s)”	holder(s) of Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	The Codes on Takeovers and Mergers and Share Buy-backs issued by the Securities and Futures Commission as amended from time to time
“%”	per cent

LETTER FROM THE BOARD



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)

Executive Directors:

Mr. XU Chengyin (*Chairman and
Chief Executive Officer*)

Mr. ZHANG Pingwu

Mr. CHEN Gongbao

Mr. DENG Li

Mr. ZHANG Yongmin

Registered Office:

Cricket Square, Hutchins Drive

P.O. Box 2681

Grand Cayman KY1-1111

Cayman Islands

Principal Place of Business in

Hong Kong:

Room 2204, Shun Tak Centre

200 Connaught Road Central

Sheung Wan

Hong Kong

Independent Non-executive Directors:

Mr. CHAN Chiu Hung Alex

Mr. ZHENG Shuilin

Mr. DUAN Xuechen

31 May 2017

To the Shareholders

Dear Sir/Madam,

PROPOSALS FOR
(1) RE-ELECTION OF RETIRING DIRECTORS;
AND
(2) GENERAL MANDATES TO REPURCHASE SHARES
AND ISSUE SHARES;
AND
NOTICE OF ANNUAL GENERAL MEETING

1. INTRODUCTION

The purpose of this circular is to provide the Shareholders with information in respect of the resolutions to be proposed at the Annual General Meeting to be held on Friday, 30 June 2017, and to give the Shareholders notice of the Annual General Meeting.

LETTER FROM THE BOARD

2. PROPOSED RE-ELECTION OF RETIRING DIRECTORS

In accordance with Article 84(1) of the Articles of Association, Mr. XU Chengyin and Mr. ZHANG Pingwu shall retire from office at the Annual General Meeting. In addition, Mr. DENG Li who was appointed by the Board on 13 March 2017 and Mr. ZHANG Yongmin who was appointed by the Board on 23 March 2017 shall hold office until the Annual General Meeting pursuant to Article 83(3) of the Articles of Association. The Board has been informed by Mr. XU Chengyin and Mr. ZHANG Pingwu that they will not offer themselves for re-election as Directors at the Annual General Meeting. Mr. DENG Li and Mr. ZHANG Yongmin, being eligible, will offer themselves for re-election as Directors at the Annual General Meeting.

Each of Mr. XU Chengyin and Mr. ZHANG Pingwu has confirmed that there is no disagreement with the Board and there are no matters relating to his retirement that need to be brought to the attention of the Shareholders or the Stock Exchange. The Board would also like to take this opportunity to express its sincere gratitude to Mr. XU Chengyin and Mr. ZHANG Pingwu for their valuable contributions to the Company.

Pursuant to Rule 17.46A of the GEM Listing Rules, the biographical details of the retiring Directors standing for re-election at the Annual General Meeting are set out in Appendix I to this circular.

3. PROPOSED GRANTING OF GENERAL MANDATE TO REPURCHASE SHARES

At the annual general meeting of the Company held on 27 May 2016, a general mandate was granted to the Directors to repurchase Shares. Such mandate will lapse at the conclusion of the Annual General Meeting. In order to give the Company the flexibility to repurchase its Shares if and when appropriate, a resolution of the Shareholders will be proposed at the Annual General Meeting to approve the granting of a general and unconditional mandate to the Directors to repurchase its Shares on the GEM of not exceeding 10% of the total number of issued Shares of the Company as at the date of the passing of the proposed resolution contained in item 4(A) of the notice of the Annual General Meeting as set out on pages 15 to 18 of this circular (i.e. a total of 50,000,000 Shares, assuming that the issued share capital of the Company remains unchanged after the Latest Practicable Date and up to the date of the Annual General Meeting) (the “**Share Repurchase Mandate**”). The Directors wish to state that they have no immediate plan to repurchase any Shares pursuant to the Share Repurchase Mandate.

In accordance with Rules 13.07 and 13.08 of the GEM Listing Rules, an explanatory statement containing information reasonably necessary for the Shareholders to make an informed decision on whether to vote for or against the granting of the Share Repurchase Mandate is set out in Appendix II to this circular.

LETTER FROM THE BOARD

4. PROPOSED GRANTING OF GENERAL MANDATE TO ISSUE SHARES

At the annual general meeting of the Company held on 27 May 2016, a general mandate was granted to the Directors to issue Shares. Such mandate will lapse at the conclusion of the Annual General Meeting. In order to give the Company the flexibility to issue Shares if and when appropriate, a resolution of the Shareholders will be proposed at the Annual General Meeting to approve the granting of a general and unconditional mandate to the Directors to allot, issue or deal with additional Shares not exceeding 20% of the total number of issued Shares of the Company as at the date of the passing of the proposed resolution contained in item 4(B) of the notice of the Annual General Meeting as set out on pages 15 to 18 of this circular (i.e. a total of 100,000,000 Shares, assuming that the issued share capital of the Company remains unchanged after the Latest Practicable Date and up to the date of the Annual General Meeting) (the “**Issuance Mandate**”). Conditional upon the passing of the resolutions of the Shareholders to grant the Share Repurchase Mandate and the Issuance Mandate, a resolution to extend the Issuance Mandate by adding number of Shares repurchased by the Company pursuant to the Share Repurchase Mandate as set out in item 4(C) of the notice of the Annual General Meeting will also be proposed at the Annual General Meeting.

The Directors wish to state that they have no immediate plan to issue any new Shares pursuant to the Issuance Mandate.

5. ANNUAL GENERAL MEETING AND PROXY ARRANGEMENT

Date: Friday, 30 June 2017

Time: 2:30 p.m.

Venue: Regus Conference Centre, 35/F, Central Plaza, 18 Harbour Road,
Wanchai, Hong Kong

The notice of the Annual General Meeting is set out on pages 15 to 18 of this circular. At the Annual General Meeting, resolutions of the Shareholders will be proposed to approve, among others, the re-election of the retiring Directors standing for re-election, the granting of the Share Repurchase Mandate and the Issuance Mandate and the extension of the Issuance Mandate by adding thereto of any Shares repurchased under the Share Repurchase Mandate. To the best of the Directors’ knowledge, information and belief, having made all reasonable enquiries, no Shareholder is required to abstain from voting on the resolutions to be proposed at the Annual General Meeting.

LETTER FROM THE BOARD

Pursuant to Rule 17.47(4) of the GEM Listing Rules, any vote of Shareholders at a general meeting must be taken by poll except where the chairman, in good faith, decides to allow a resolution relating to a procedural or administrative matter to be voted on by a show of hands. An announcement on the poll results will be published by the Company after the Annual General Meeting in the manner prescribed under Rule 17.47(5) of the GEM Listing Rules.

A form of proxy for use at the Annual General Meeting is enclosed with this circular and such form of proxy is also published on the designated website of the GEM (<http://www.hkgem.com>) and the website of the Company (<http://www.fsnmmaterials.com>). To be valid, the form of proxy must be completed and signed in accordance with the instructions printed thereon and deposited, together with the power of attorney or other authority (if any) under which it is signed or a certified copy of that power of attorney or authority at the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the holding of the Annual General Meeting (i.e. not later than Wednesday, 28 June 2017 at 2:30 p.m. (Hong Kong time)) or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting at the Annual General Meeting should you so wish.

6. CLOSURE OF REGISTER OF MEMBERS

For determining the entitlement to attend and vote at the Annual General Meeting, the register of members of the Company will be closed from Tuesday, 27 June 2017 to Friday, 30 June 2017, both dates inclusive, during which period no transfer of Shares will be registered. In order to be eligible to attend and vote at the Annual General Meeting, unregistered holders of Shares shall ensure that all transfer documents accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at Level 22, Hopewell Centre, 183 Queens's Road East, Hong Kong for registration not later than 4:30 p.m. on Monday, 26 June 2017.

7. RECOMMENDATION

The Directors consider that the proposed re-election of retiring Directors standing for re-election and granting of the Share Repurchase Mandate and the Issuance Mandate and the extension of the Issuance Mandate by the addition thereto of any Shares repurchased under the Share Repurchase Mandate are in the best interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of the above mentioned proposed resolutions at the Annual General Meeting.

LETTER FROM THE BOARD

8. RESPONSIBILITY STATEMENT

This circular, 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 relating to the Group. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief, the information contained in this circular 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 circular misleading.

9. GENERAL

Your attention is drawn to the additional information set out in the appendices to this circular.

Yours faithfully,

For and on behalf of the Board

Feishang Non-metal Materials Technology Limited

XU Chengyin

Chairman

The following are details of the Directors who will retire and being eligible, offer themselves for re-election at the Annual General Meeting.

(1) Mr. DENG Li, aged 55, Executive Director

Position and Experience

Mr. DENG Li (“**Mr. Deng**”) is an executive Director of the Company. He has over 20 years’ extensive experience in investment and management, and keen industry insight. Mr. Deng is the founder, legal representative, general manager and the executive director of 北京盛躍商貿有限責任公司 (Beijing Shengyue Commerce and Trading Company Limited*), a limited liability company established under the laws of the People’s Republic of China, which is principally engaged in sale and distribution of metallic construction materials. From 2015, he is legal representative and general manager of 中匯興融 (北京) 投資服務有限公司 (Zhong Hui Xing Rong (Beijing) Investment Service Company Limited*). Mr. Deng graduated from Beijing Xuanwu Hongqi Spare-time University with post-secondary qualification, majoring in Chinese, in 1985. He did not hold any directorship in other listed public companies in the past three years.

Length of service

Mr. Deng was appointed as an executive Director on 13 March 2017. Mr. Deng entered into a service agreement with the Company for a term of three years to 12 March 2020. Mr. Deng is subject to retirement by rotation and re-election at annual general meetings of the Company pursuant to the Articles of Association.

Relationships

Mr. Deng does not have any relationship with any Directors, senior management, substantial shareholders (as defined in the GEM Listing Rules), or controlling shareholders (as defined in the GEM Listing Rules) of the Company.

Interests in Shares

As at the Latest Practicable Date, Mr. Deng was interested in 3,120,000 Shares pursuant to Part XV of the SFO.

* for identification purpose only

Director's emoluments

Mr. Deng is entitled to an annual Director's fee of HK\$120,000.00 which is determined by the Board with reference to his duties and responsibilities and subject to review from time to time.

Information that needs to be disclosed and matters that need to be brought to the attention of the Shareholders

There is no information which is discloseable nor is Mr. Deng involved in any of the matters required to be disclosed pursuant to any of the requirements under Rules 17.50(2)(h) to 17.50(2)(v) of the GEM Listing Rules and there are no other matters concerning Mr. Deng that need to be brought to the attention of the Shareholders.

(2) Mr. ZHANG Yongmin, aged 42, Executive Director***Position and Experience***

Mr. ZHANG Yongmin ("Mr. Zhang") is an executive Director of the Company. He has over 10 years' extensive experience in investment and asset management. Mr. Zhang is the founder, legal representative, general manager and the executive director of 北京萬安匯利投資有限責任公司 (Beijing Wan An Hui Li Investment Company Limited*), a limited liability company established under the laws of the People's Republic of China, which is principally engaged in investment and asset management. Mr. Zhang graduated from 內蒙古師範大學 (Inner Mongolia Normal University) with a bachelor's degree in mathematics in 1998. He graduated with a master's degree in operation research from 中國科學院 (the Chinese Academy of Sciences) in 2001. Mr. Zhang studied a PhD course in operations management in the Fuqua School of Business of Duke University from 2001 to 2003 and graduated with a master's degree in financial mathematics from the University of North Carolina in 2005. From May 2007 to February 2010, he worked as the leader of curve valuation team in the information department of 中央國債登記結算有限責任公司 (China Central Depository & Clearing Co., Ltd.). From March 2010 to December 2011, he worked as the supervisor of fixed income business in Beijing Asset Management Branch of 中航證券有限公司 (Avic Securities Co., Ltd.). From December 2011 to June 2013, he worked as the general manager of Beijing Securities Asset Management Branch of 齊魯證券有限公司 (Qilu Securities Co., Ltd., now known as 中泰證券有限公司 (Zhongtai Securities Co., Ltd.)). From June 2013 to December 2013, he worked as the assistant president of 新奧投資基金管理(北京)有限公司 (Xin Ao Investment Fund Management (Beijing) Company Limited*, now known as 新毅投資基金管理(北京)有限公司 (Xin Yi Investment Fund Management Beijing Company Limited*)). He did not hold any directorship in other listed public companies in the past three years.

* for identification purpose only

Length of service

Mr. Zhang was appointed as an executive Director on 23 March 2017. Mr. Zhang entered into a service agreement with the Company for a term of three years to 22 March 2020. Mr. Zhang is subject to retirement by rotation and re-election at annual general meetings of the Company pursuant to the Articles of Association.

Relationships

Mr. Zhang does not have any relationship with any Directors, senior management, substantial shareholders (as defined in the GEM Listing Rules), or controlling shareholders (as defined in the GEM Listing Rules) of the Company.

Interests in Shares

As at the Latest Practicable Date, Mr. Zhang does not hold any interest in the Shares or underlying Shares pursuant to Part XV of the SFO.

Director's emoluments

Mr. Zhang is entitled to an annual Director's fee of HK\$120,000.00 which is determined by the Board with reference to his duties and responsibilities and subject to review from time to time.

Information that needs to be disclosed and matters that need to be brought to the attention of the Shareholders

There is no information which is discloseable nor is Mr. Zhang involved in any of the matters required to be disclosed pursuant to any of the requirements under Rules 17.50(2)(h) to 17.50(2)(v) of the GEM Listing Rules and there are no other matters concerning Mr. Zhang that need to be brought to the attention of the Shareholders.

The following is an explanatory statement required by the GEM Listing Rules to provide the Shareholders with requisite information reasonably necessary for them to make an informed decision on whether to vote for or against the resolution to be proposed at the Annual General Meeting in relation to the granting of the Share Repurchase Mandate.

1. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 500,000,000 Shares.

Subject to the passing of the resolution set out in item 4(A) of the notice of the Annual General Meeting in respect of the granting of the Share Repurchase Mandate and assuming that the issued share capital of the Company remains unchanged after the Latest Practicable Date and up to the date of the Annual General Meeting, i.e. being 500,000,000 Shares, the Directors would be authorized under the Share Repurchase Mandate to repurchase, during the period in which the Share Repurchase Mandate remains in force, a total of 50,000,000 Shares, representing 10% of the total number of Shares in issue as at the date of the Annual General Meeting.

2. REASONS FOR SHARE REPURCHASE

The Directors believe that the granting of the Share Repurchase Mandate is in the best interests of the Company and the Shareholders as a whole.

Repurchases of Shares may, depending on the market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per share of the Company and/or earnings per share of the Company and will only be made when the Directors believe that such a repurchase will benefit the Company and the Shareholders as a whole.

3. FUNDING OF REPURCHASE

In repurchasing Shares, the Company may only apply funds legally available for such purpose in accordance with its Articles of Association, the laws of the Cayman Islands and/or any other applicable laws, as the case may be.

4. IMPACT OF REPURCHASE

There might be a material adverse impact on the working capital or gearing positions of the Company (as compared with the position disclosed in the audited accounts contained in the annual report of the Company for the year ended 31 December 2016) in the event that the Share Repurchase Mandate was to be carried out in full at any time during the proposed repurchase period. However, the Directors do not intend to exercise the Share Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

5. MARKET PRICES OF SHARES

The highest and lowest prices per Share at which Shares were traded on the GEM during each of the previous 12 months up to and including the Latest Practicable Date were as follows:

Month	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
May, 2016	0.435	0.405
June, 2016	0.55	0.435
July, 2016	1.05	0.46
August, 2016	0.75	0.435
September, 2016	0.64	0.53
October, 2016	0.83	0.55
November, 2016	0.82	0.65
December, 2016	1.15	0.7
January, 2017	1.07	0.83
February, 2017	1.49	1.01
March, 2017	1.58	1.24
April, 2017	1.48	1.01
May, 2017 (up to and including the Latest Practicable Date)	2.02	1.27

6. GENERAL

To the best of their knowledge and having made all reasonable enquiries, none of the Directors nor any of their respective close associates (as defined in the GEM Listing Rules) have any present intention to sell any Share to the Company in the event that the granting of the Share Repurchase Mandate is approved by the Shareholders and exercised.

The Company has not been notified by any core connected persons (as defined in the GEM Listing Rules) of the Company that they have a present intention to sell any Share to the Company, or that they have undertaken not to sell any Share held by them to the Company in the event that the granting of the Share Repurchase Mandate is approved by the Shareholders and exercised.

The Directors have undertaken to the Stock Exchange to exercise the power of the Company to make repurchases of Share pursuant to the Share Repurchase Mandate in accordance with the GEM Listing Rules and the applicable laws of the Cayman Islands.

7. TAKEOVERS CODE CONSEQUENCES

If as a result of a repurchase of Shares pursuant to the Share Repurchase Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition of voting rights for the purposes of the Takeovers Code. Accordingly, a Shareholder or a group of Shareholders acting in concert (within the meaning under the Takeovers Code), depending on the level of increase in the Shareholder's interest, could obtain or consolidate control of the Company and thereby become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

To the best knowledge of the Company, as at the Latest Practicable Date, Mr. ZHANG Qiang, the controlling shareholder of the Company (as defined in the GEM Listing Rules), was interested in 275,000,000 Shares representing 55% of the total issued share capital of the Company. In the event that the Directors exercise the proposed Share Repurchase Mandate in full, the shareholding of Mr. ZHANG Qiang would be increased to approximately 61.11% of the issued share capital of the Company.

The Directors are not aware of any Shareholder or a group of Shareholders acting in concert, who will become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code as a result of the repurchase of Shares.

The Directors will use their best endeavours to ensure that the Share Repurchase Mandate will not be exercised to such extent that the number of Shares held by the public will fall below the relevant minimum percentage as determined by the Stock Exchange.

8. REPURCHASE OF SHARES MADE BY THE COMPANY

During the 6 months prior to the Latest Practicable Date, the Company had not repurchased any of the Shares (whether on the GEM or otherwise).

NOTICE OF ANNUAL GENERAL MEETING



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)

NOTICE IS HEREBY GIVEN THAT the annual general meeting of the shareholders (the “**Shareholders**”) of Feishang Non-metal Materials Technology Limited (the “**Company**”) will be held at Regus Conference Centre, 35/F, Central Plaza, 18 Harbour Road, Wanchai, Hong Kong on Friday, 30 June 2017 at 2:30 p.m. (the “**Annual General Meeting**”) for the following purposes:

1. To receive and consider the audited consolidated financial statements of the Company and the reports of the directors and auditors for the year ended 31 December 2016.
2. To re-elect the retiring directors of the Company (the “**Directors**”), including (a) Mr. DENG Li as an executive Director; (b) Mr. ZHANG Yongmin as an executive Director; and (c) to authorize the board of Directors (the “**Board**”) to fix the respective Directors’ remuneration.
3. To re-appoint SHINEWING (HK) CPA Limited as the Company’s independent auditors and to authorize the Board to fix their remuneration.
4. As special business, to consider and, if thought fit, pass with or without amendments, the following resolutions as ordinary resolutions of the Shareholders:

ORDINARY RESOLUTIONS

(A) “THAT:

- (a) subject to paragraph (b) below, a general mandate be and is hereby generally and unconditionally given to the Directors to exercise during the Relevant Period (as defined below) all the powers of the Company to repurchase its shares on the Growth Enterprise Market (the “**GEM**”) of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or on any other stock exchange on which the securities of the Company may be listed and recognized by the Securities and Futures Commission and the Stock Exchange for this purpose, subject to and in accordance with all applicable laws and requirements of the Rules Governing the Listing of Securities on the GEM (the “**GEM Listing Rules**”) or of any other stock exchange on which the securities of the Company may be listed as amended from time to time;

NOTICE OF ANNUAL GENERAL MEETING

- (b) the total number of shares of the Company to be repurchased pursuant to the mandate in paragraph (a) above shall not exceed 10% of the total number of issued shares of the Company as at the date of passing of this resolution; and

- (c) for the purposes of this resolution:

“Relevant Period” means the period from the passing of this resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable laws to be held; and
- (iii) the date on which the authority set out in this resolution is revoked or varied by a resolution of the Shareholders in general meeting.”

(B) **“THAT:**

- (a) subject to paragraph (c) below, a general mandate be and is hereby generally and unconditionally given to the Directors during the Relevant Period (as defined below) to allot, issue and deal with additional shares in the capital of the Company and to make or grant offers, agreements and options which might require the exercise of such powers;
- (b) the mandate in paragraph (a) above shall authorize the Directors to make or grant offers, agreements and options during the Relevant Period which would or might require the exercise of such powers after the end of the Relevant Period;
- (c) the aggregate number of shares allotted or agreed conditionally or unconditionally to be allotted and issued by the Directors pursuant to the mandate in paragraph (a) above, otherwise than pursuant to:
 - (i) a Rights Issue (as defined below);
 - (ii) the exercise of any options under all share option schemes of the Company adopted from time to time;

NOTICE OF ANNUAL GENERAL MEETING

(iii) any scrip dividend scheme or similar arrangement providing for the allotment of shares in lieu of the whole or part of a dividend on shares of the Company in accordance with the articles of association of the Company; and

(iv) any issue of shares upon the exercise of rights of subscription or conversion under the terms of any warrants of the Company or any securities which are convertible into shares of the Company,

shall not exceed 20% of the total number of issued shares of the Company as at the date of passing of this resolution; and

(d) for the purposes of this resolution:

“Relevant Period” means the period from the passing of this resolution until whichever is the earliest of:

(i) the conclusion of the next annual general meeting of the Company;

(ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable laws to be held; and

(iii) the date on which the authority set out in this resolution is revoked or varied by a resolution of the Shareholders in general meeting.

“Rights Issue” means an offer of shares open for a period fixed by the Directors to holders of shares of the Company or any class thereof on the register on a fixed record date in proportion to their then holdings of such shares or class thereof (subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of any relevant jurisdiction or the requirements of any recognized regulatory body or any stock exchange outside Hong Kong).”

NOTICE OF ANNUAL GENERAL MEETING

- (C) “**THAT** conditional upon the passing of the resolutions set out in items 4(A) and 4(B) of the notice convening this meeting (the “**Notice**”), the general mandate referred to in the resolution set out in item 4(B) of the Notice be and is hereby extended by the addition to the aggregate number of shares which may be allotted and issued or agreed conditionally or unconditionally to be allotted and issued by the Directors pursuant to such general mandate of the amount representing the aggregate number of shares repurchased by the Company pursuant to the mandate referred to in resolution set out in item 4(A) of the Notice, provided that such amount shall not exceed 10% of the total number of issued shares of the Company as at the date of passing of this resolution.”

By Order of the Board
Feishang Non-metal Materials Technology Limited
XU Chengyin
Chairman

Hong Kong, 31 May 2017

Notes:

1. All resolutions at the meeting will be taken by poll (except where the chairman decides to allow a resolution relating to a procedural or administrative matter to be voted on by a show of hands) pursuant to the GEM Listing Rules. The results of the poll will be published on the designated website of the GEM and the website of the Company in accordance with the GEM Listing Rules.
2. Any Shareholder entitled to attend and vote at the above meeting is entitled to appoint one proxy or more to attend and vote instead of him. A proxy need not be a Shareholder. If more than one proxy is appointed, the number of shares in respect of which each such proxy so appointed must be specified in the relevant form of proxy. Every Shareholder present in person or by proxy shall be entitled to one vote for each share held by him.
3. In order to be valid, the form of proxy together with the power of attorney or other authority, if any, under which it is signed or a certified copy of that power of attorney or authority, must be deposited at the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong not less than 48 hours before the time appointed for the holding of the Annual General Meeting (i.e. not later than Wednesday, 28 June 2017 at 2:30 p.m. (Hong Kong time)) or any adjournment thereof. Delivery of the form of proxy shall not preclude a Shareholder from attending and voting in person at the meeting and, in such event, the instrument appointing a proxy shall be deemed to be revoked if you vote in person at the Annual General Meeting.
4. For determining the entitlement to attend and vote at the above meeting, the register of members of the Company will be closed from Tuesday, 27 June 2017 to Friday, 30 June 2017, both dates inclusive, during which period no transfer of shares will be registered. In order to be eligible to attend and vote at the Annual General Meeting, unregistered holders of shares of the Company shall ensure that all transfer documents accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong for registration not later than 4:30 p.m. on Monday, 26 June 2017.