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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)

**GRANT OF SHARE OPTIONS;
RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTORS;
AND
CHANGE OF COMPOSITION OF BOARD COMMITTEES**

GRANT OF SHARE OPTIONS

The Board announces that on 6 December 2017, 50,000,000 Options were granted to the ten Grantees to subscribe for 50,000,000 Shares under the Share Option Scheme of the Company adopted on 12 December 2015, subject to acceptance of the Grantees and the payment of HK\$1 by each of the Grantees upon acceptance of the Options.

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTORS

The Board further announces that with effect from 6 December 2017, Mr. Duan Xuechen and Mr. Zheng Shuilin resigned as independent non-executive Directors. Both Mr. Duan and Mr. Zheng confirmed that they did not have any disagreement with the Board and there was no matter in relation to their resignation that needed to be brought to the attention of the shareholders of the Company or the Stock Exchange.

The Board would like to express its sincere gratitude to Mr. Duan and Mr. Zheng for their contribution to the Company during their tenure of office.

CHANGE OF COMPOSITION OF BOARD COMMITTEES

Upon resignation of Mr. Duan and Mr. Zheng, Mr. Duan ceased to act as the chairman of the Remuneration Committee and a member of each of the Audit Committee and Nomination Committee, and Mr. Zheng ceased to act as the chairman of the Nomination Committee and a member of each of the Audit Committee and Remuneration Committee.

The Board announces that with effect from 6 December 2017, Ms. Chan Shuk Kwan Winnie will be nominated as the chairman of the Remuneration Committee and Ms. Yin Yi will be nominated as the chairman of the Nomination Committee.

This announcement is made pursuant to Rule 23.06A of the Rules Governing the Listing of Securities on the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) (the “**GEM Listing Rules**”).

GRANT OF SHARE OPTIONS

The board (the “**Board**”) of directors (the “**Directors**”) of Feishang Non-metal Materials Technology Limited (the “**Company**”) announces that on 6 December 2017 (the “**Date of Grant**”), 50,000,000 share options (“**Options**”) were granted to ten eligible participants who are Directors and consultants of the Company (the “**Grantees**”) to subscribe for an aggregate of 50,000,000 shares of HK\$0.01 each of the Company (the “**Share(s)**”) under the share option scheme of the Company adopted on 12 December 2015 (the “**Share Option Scheme**”), subject to acceptance of the Grantees and the payment of HK\$1 by each of the Grantees upon acceptance of the Options.

The following are the details of the Options granted:

Date of Grant: 6 December 2017

Exercise price of Options granted: HK\$1.64 per Share, being the highest of (i) the closing price of HK\$1.64 per Share on the Date of Grant; (ii) the average closing price of HK\$1.612 per Shares as quoted on the Stock Exchange for the five business days immediately preceding the Date of Grant; and (iii) the nominal value of HK\$0.01 per Share

Number of Options granted: 50,000,000

Validity period of the Options: 10 years from the Date of Grant

Among the Options granted, Options entitling the holders thereof to subscribe for an aggregate of 15,000,000 Shares were granted to three executive Directors, Options entitling the holders thereof to subscribe for an aggregate of 35,000,000 Shares were granted to seven consultants of the Company.

Details of the Options granted to the Directors are as follows:

Name of the Director	Position	Number of Options granted
Mr. DENG Li	Executive Director	5,000,000
Mr. TSAI Nam Lun	Executive Director	5,000,000
Mr. ZHANG Yongmin	Executive Director	5,000,000

The grant of the Options to each of the above Directors has been reviewed and approved by the independent non-executive Directors in accordance with Rule 23.04(1) of the GEM Listing Rules.

Save as disclosed above, none of the Grantees is a Director, chief executive or substantial shareholder of the Company or any of their respective associates (as defined under the GEM Listing Rules).

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTORS

The Board further announces that with effect from 6 December 2017, Mr. Duan Xuechen (“**Mr. Duan**”) and Mr. Zheng Shuilin (“**Mr. Zheng**”) resigned as independent non-executive Directors. Both Mr. Duan and Mr. Zheng confirmed that they did not have any disagreement with the Board and there was no matter in relation to their resignation that needed to be brought to the attention of the shareholders of the Company or the Stock Exchange.

The Board would like to express its sincere gratitude to Mr. Duan and Mr. Zheng for their contribution to the Company during their tenure of office.

CHANGE OF COMPOSITION OF BOARD COMMITTEES

Upon resignation of Mr. Duan and Mr. Zheng, Mr. Duan ceased to act as the chairman of the Remuneration Committee and a member of each of the Audit Committee and Nomination Committee, and Mr. Zheng ceased to act as the chairman of the Nomination Committee and a member of each of the Audit Committee and Remuneration Committee.

The Board announces that with effect from 6 December 2017, Ms. Chan Shuk Kwan, Winnie will be nominated as the chairman of the Remuneration Committee and Ms. Yin Yi will be nominated as the chairman of the Nomination Committee.

By order of the Board
Feishang Non-metal Materials Technology Limited
DENG Li
Executive Director

Hong Kong, 6 December 2017

As at the date of this announcement, the Executive Directors are Mr. DENG Li, Mr. TSAI Nam Lun and Mr. ZHANG Yongmin; and the Independent Non-executive Directors are Mr. CHAN Chiu Hung Alex, Ms. CHAN Shuk Kwan Winnie, Ms. CHEUK Tat Yee and Ms. YIN Yi.

This 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 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.