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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)

**TERMINATION OF SUBSCRIPTION AGREEMENT
IN RELATION TO SUBSCRIPTION OF NEW SHARES UNDER
GENERAL MANDATE**

Reference is made to the announcement (the “**Announcement**”) of Feishang Non-metal Materials Technology Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) dated 5 December 2017 in relation to the subscription of new shares under general mandate. Capitalised terms used herein shall have the same meanings as those defined in the Announcement, unless the context requires otherwise.

The Board announces that, on 12 January 2018 (after the trading hours), the Company and the Subscriber have mutually agreed to terminate the Subscription Agreement and accordingly the Subscription of new Shares by Mr. Zhuang Shibin as the Subscriber as disclosed in the Announcement shall not proceed as set out therein.

The Board is of the view that the termination of the Subscription Agreement and the Subscription thereunder will not have any material adverse effect on the business operation and financial position of the Group as a whole.

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

Hong Kong, 12 January 2018

As at the date of this announcement, the Board comprises (i) four executive Directors, namely Mr. DENG Li, Mr. TSAI Nam Lun, Mr. ZHANG Yongmin and Mr. SU Chun Xiang; and (ii) four independent non-executive Directors, namely Mr. KO Yat Fei, Mr. CHOW Chi Hang Tony, Ms. CHEUK Tat Yee and Ms. SHAO Yu.

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 <http://www.hkgem.com> for at least 7 days from the date of its publication and on the Company’s website at www.fsnmmaterials.com.