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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)

CHANGE OF COMPOSITION OF THE BOARD COMMITTEES

Reference is made to the announcement of the Company dated 10 January 2018 (the “**Announcement**”) in relation to, among other things, the appointment of executive director and change of independent non-executive directors. Unless otherwise stated herein, capitalized terms and expressions used in this announcement shall have the same meanings as those defined in the Announcement.

The Board also noted that following Ms. Yin ceased to be the chairman of nomination committee and the member of each of the audit committee and remuneration committee of the Company, and Ms. Chan ceased to be the chairman of remuneration committee and the member of each of the audit committee and nomination committee of the Company, the Board is unable to fulfil the requirement of having three members on the audit committee under Rule 5.28 of the Rules Governing the Listing of Securities on the Growth Enterprise Market (“**GEM**”) of the Stock Exchange (the “**GEM Listing Rules**”) and the requirement of having the remuneration committee comprising a majority of independent non-executive directors under Rule 5.34 of the GEM Listing Rules. Further, as the nomination committee no longer comprises a majority of independent non-executive directors, it deviates from the code provision A.5.1 of the Code on Corporate Governance Practices contained in Appendix 15 of the GEM Listing Rules.

As such, the Board would like to announce that with effect from 31 January 2018:

1. Mr. Ko Yat Fei has been appointed as the chairman of the remuneration committee and the member of each of the audit committee and nomination committee of the Company;

2. Mr. Chow Chi Hang Tony has been appointed as the chairman of the nomination committee and the member of each of the audit committee and remuneration committee of the Company; and
3. Ms. Shao Yu has been appointed as the member of each of the audit committee, nomination committee and remuneration committee of the Company.

As a result of the foregoing, the Board is able to fulfil the requirement of having a minimum of three members on the audit committee under Rule 5.28 of GEM Listing Rules and the requirement of having the remuneration committee comprising a majority of independent non-executive directors under Rule 5.34 of the GEM Listing Rules. Further, as the nomination committee now comprises a majority of independent non-executive directors, the Company no longer deviates from the code provision A.5.1 of the Corporate Governance Code contained in Appendix 15 to the GEM Listing Rules.

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

Hong Kong, 31 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 and belief the information contained in this announcement is accurate and complete in all material respects and not miblication. This announcement will also be published on the Company's website at www.fsnmmaterials.com.