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Jiangsu Innovative Ecological New Materials Limited

江蘇創新環保新材料有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2116)

CHANGE OF JOINT COMPANY SECRETARY AND AUTHORISED REPRESENTATIVE

The board of directors (the “**Board**”) of Jiangsu Innovative Ecological New Materials Limited (the “**Company**”) announces that Ms. Ko Nga Kit (“**Ms. Ko**”) has tendered her resignation as one of the joint company secretaries of the Company (collectively, the “**Joint Company Secretaries**”, and each, “**Joint Company Secretary**”), an authorised representative of the Company under Rule 3.05 of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the authorised representative for accepting service of process or notice in Hong Kong under Part 16 of the Companies Ordinance (Chapter 622 of the Laws of Hong Kong) (collectively, the “**Authorised Representative**”) with effect from 11 June 2018 due to family relocation. Ms. Ko has confirmed that she has no disagreement with the Board and there are no matters with regard to her resignation which need to be brought to the attention of the shareholders of the Company or the Stock Exchange.

The Board is pleased to announce that Mr. Wong Yu Kit (“**Mr. Wong**”) has been appointed as one of the Joint Company Secretaries and the Authorized Representative in replacement of Ms. Ko with effect from 11 June 2018.

Mr. Wong is an assistant vice president of SWCS Corporate Services Group (Hong Kong) Limited (formerly known as SW Corporate Services Group Limited) and has about 10 years of experience in the corporate services field. Mr. Wong obtained a bachelor’s degree in Business Administration and Management from the University of Huddersfield and a master’s degree in corporate governance from the Open University of Hong Kong. Mr. Wong is an associate member of The Hong Kong Institute of Chartered Secretaries and The Institute of Chartered Secretaries and Administrators in the United Kingdom.

The Board would like to take this opportunity to thank Ms. Ko for her contribution to the Company during her tenure of service and welcome Mr. Wong on his new appointment.

WAIVER FROM STRICT COMPLIANCE WITH RULES 3.28 AND 8.17 OF THE LISTING RULES

Pursuant to Rule 8.17 of the Listing Rules, a listed issuer must appoint a company secretary who meets the requirements under Rule 3.28 of the Listing Rules. Rule 3.28 of the Listing Rules provides that a listed issuer must appoint as its company secretary an individual who, in the opinion of the Stock Exchange, is capable of discharging the functions of company secretary of the listed issuer by virtue of his/her academic or professional qualifications or relevant experience.

Reference is made to the announcement of the Company dated 17 April 2018 in respect of, among other things, the waiver granted to the Company by the Stock Exchange from strict compliance with the requirements of Rules 3.28 and 8.17 of the Listing Rules in relation to the eligibility of Mr. Tan Qian (“**Mr. Tan**”) to act as one of the Joint Company Secretaries for a period (the “**Prior Waiver**”) from the date of appointment of Ms. Ko as the other Joint Company Secretary (i.e. 10 April 2018) to the expiry of a three-year period from the date of the Company’s listing (i.e. 27 March 2021) (the “**Prior Waiver Period**”) on the condition that (i) Mr. Tan will be assisted by Ms. Ko, the other Joint Company Secretary, during the Prior Waiver Period and the Prior Waiver will be revoked immediately if and when Ms. Ko ceases to provide assistance to Mr. Tan; (ii) the Company shall notify the Stock Exchange at the end of the Prior Waiver Period for the Stock Exchange to re-visit the situation. The Stock Exchange expects that, after the end of the Prior Waiver Period, the Company will be able to demonstrate that Mr. Tan can satisfy the requirements under Rules 3.28 and 8.17 of the Listing Rules after having the benefit of Ms. Ko’s assistance such that a further waiver will not be necessary; and (iii) the Company discloses the details of the Prior Waiver, including its reasons and conditions. The Prior Waiver was revoked upon Ms. Ko’s resignation on 11 June 2018.

The Company has made a fresh application to the Stock Exchange for, and the Stock Exchange has granted the Company, a new waiver (the “**New Waiver**”) from strict compliance with the requirements of Rule 3.28 and Rule 8.17 of the Listing Rules for a period from the date of the appointment of Mr. Wong as the other Joint Company Secretary (i.e. 11 June 2018) to 27 March 2021 (the “**New Waiver Period**”) in relation to the eligibility of Mr. Tan to act as one of the Joint Company Secretaries on the conditions that:

- (i) Mr. Tan will be assisted by Mr. Wong, the other Joint Company Secretary, during the New Waiver Period and the New Waiver will be revoked immediately if and when Mr. Wong ceases to provide assistance to Mr. Tan;
- (ii) the Company shall notify the Stock Exchange at the end of the New Waiver Period for the Stock Exchange to revisit the situation. The Stock Exchange expects that, after the end of the New Waiver Period, the Company will be able to demonstrate that Mr. Tan can satisfy the requirements under Rules 3.28 and 8.17 of the Listing Rules after having had the benefit of Ms. Wong's assistance such that a further waiver will not be necessary; and
- (iii) the Company discloses the details of the New Waiver, including its reasons and conditions.

By order of the Board
Jiangsu Innovative Ecological New Materials Limited
Ge Xiaojun
Chairman & Chief Executive Officer

Hong Kong, 11 June 2018

As at the date of this announcement, the Board comprises five executive directors, namely Mr. Ge Xiaojun, Ms. Gu Jufang, Mr. Huang Lei, Mr. Jiang Caijun and Mr. Fan Yaqiang; one non-executive director, namely Mr. Gu Yao; and three independent non-executive directors, namely Mr. Fan Peng, Mr. Guan Dongtao and Ms. Wu Yan.