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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)

**UPDATE ANNOUNCEMENT ON CHANGE OF JOINT COMPANY SECRETARY
AND AUTHORISED REPRESENTATIVE**

Reference is made to the announcement of (the “**Announcement**”) of Jiangsu Innovative Ecological New Materials Limited (the “**Company**”) dated 10 April 2018 in relation to the change of one of the joint company secretaries of the Company and 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**”). As previously disclosed, the appointment of Ms. Ko Nga Kit (“**Ms. Ko**”) as one of the joint company secretaries of the Company and the Authorised Representative was to fill the vacancy caused by the resignation of Mr. Young Ho Kee Bernard (“**Mr. Young**”) with effect from 10 April 2018. Unless otherwise stated, capitalized terms used in this announcement shall have the same meanings as those defined in the Announcement.

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 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 connection with Mr. Tan Qian (“**Mr. Tan**”) as the joint company secretary of the Company for a period of three years from the date of the Company’s listing (i.e. 28 March 2018), on the condition that Mr. Young was appointed as a joint company secretary of the Company to assist Mr. Tan discharging his duties as a company secretary and in gaining the relevant experience as required under Note 2 to Rule 3.28 of the Listing Rules (the “**Original Waiver**”). The Original Waiver was revoked upon Mr. Young’s resignation on 10 April 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 Rules 3.28 and 8.17 of the Listing Rules for a period from the date of appointment of Ms. Ko as the other joint company secretary of the Company (i.e. 10 April 2018) to 27 March 2021 (i.e. the remaining period of the three years under the Original Waiver) (the “**New Waiver Period**”) in relation to Mr. Tan’s eligibility to act as the joint company secretary of the Company. The New Waiver was granted on the conditions that:

- (i) Mr. Tan will be assisted by Ms. Ko, the other joint company secretary of the Company, during the New Waiver Period and the New 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 New Waiver Period for the Stock Exchange to re-visit 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 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 New Waiver, including its reasons and conditions.

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

Hong Kong, 17 April 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 Yaoliang; 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.