

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



J S C X

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)

VOLUNTARY ANNOUNCEMENT

Reference is made to the announcements of Jiangsu Innovative Ecological New Materials Limited (the “**Company**”) dated 31 December 2019 and 13 March 2020 (the “**Announcements**”). This announcement is made by the Company on a voluntary basis. Unless otherwise defined, capitalized terms used in this announcement shall have the same meanings as defined in the Announcements.

The Company hereby announces the following updates concerning the Announcements:

In 2020, Jiangsu Chuangxin submitted as early as possible the application for “High and New Technology Enterprise” (高技術企業) qualification for 2020. On 27 January 2021, the related government authority of People’s Republic of China (the “**PRC**”) published on its website the list of the first batch of enterprises of Jiangsu Province qualified as “High and New Technology Enterprise” for 2020, and Jiangsu Chuangxin, among others, is on the list. The related government authority will duly issue the certificate of “High and New Technology Enterprise” to Jiangsu Chuangxin.

According to the present PRC Corporate Income Tax Law and its relevant regulations, Jiangsu Chuangxin will be entitled to a preferential corporate income tax rate of 15% for 3 years from 1 January 2020 to 31 December 2022 upon receipt of the certificate of “High and New Technology Enterprise”, instead of the statutory corporate income tax rate of 25% that Jiangsu Chuangxin paid for 2019, which would lead to the decrease of the Company’s income tax expenses in 2020 over 2019.

Shareholders and potential investors are advised to exercise caution when dealing in the securities of the Company.

By order of the Board

Jiangsu Innovative Ecological New Materials Limited

GE XIAOJUN

Chairman and Chief Executive Officer

Jiangsu Province, The PRC, 28 January 2021

As at the date of this announcement, the executive directors of the Company are Mr. Ge Xiaojun, Ms. Gu Jufang, Mr. Huang Lei, Mr. Jiang Caijun and Mr. Fan Yaqiang; the non-executive director of the Company is Mr. Gu Yao; and the independent non-executive directors of the Company are Mr. Fan Peng, Mr. Guan Dongtao and Ms. Wu Yan.