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Changgang Dunxin Enterprise Company Limited

長港敦信實業有限公司

(Provisional Liquidators appointed)

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2229)

FIRST DELISTING STAGE

This announcement is made pursuant to Rule 13.09 and 13.24A of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Stock Exchange").

Reference is made to the announcements of the Company dated 4 March 2016, 25 January 2017 and 13 March 2017.

FIRST DELISTING STAGE AND RESUMPTION CONDITIONS

By a letter dated 14 June 2017 issued by the Stock Exchange to Changgang Dunxin Enterprise Company Limited (Provisional Liquidators appointed) (the "Company"), the Stock Exchange informed the Company that the Stock Exchange has placed the Company into the first delisting stage under Practice Note 17 to the Listing Rules. The Company is required to submit a viable resumption proposal to demonstrate that the Company has sufficient operations or assets as required under Rule 13.24.

The Company must also:

1. fulfill the initial resumption conditions as set out in the announcement of the Company dated 4 March 2016;
2. conduct an appropriate investigation on the Board's concerns over the suspicious dissipation of cash and the suspected misuse of funds of the Group as announced by the Company on 25 January 2017 and 13 March 2017 respectively, disclose details of the findings of the investigation, assess the impact on the Company's financial and operational position, and take appropriate remedial actions;
3. publish all outstanding financial results and address any audit qualifications; and
4. have the winding up petitions against the Company withdrawn or dismissed and provisional liquidators discharged.

The Stock Exchange may modify any of the above and/or impose further resumption conditions as they consider appropriate.

The first delisting stage will expire on 13 December 2017. The Company must submit a viable resumption proposal (“Resumption Proposal”) at least 10 business days before the expiry of the first delisting stage (i.e. 29 November 2017). The Resumption Proposal must be clear, plausible and coherent, and contain sufficient details (including forecasts and clear plan for future business development) for their assessment. The Company must demonstrate that it has a business of substance and the business model is viable and sustainable. The Resumption Proposal should also comply with the Listing Rules and all applicable laws and regulations.

Further announcements will be made by the Company to update shareholders of the Company and the investing public on the development of the Company as and when appropriate pursuant to the requirement of the Listing Rules.

SUSPENSION OF TRADING

The Securities and Futures Commission has, under Rule 8(1) of the Securities and Futures (Stock Market Listing) Rules, directed the Stock Exchange of Hong Kong Limited to suspend all dealings in the shares of the Company from 9:00 a.m. on 18 May 2017. The trading in the shares of the Company will remain suspended until further notice.

For and on behalf of
Changgang Dunxin Enterprise Company Limited
(Provisional Liquidators appointed)
Kennic Lai Hang LUI and LAU WU Kwai King Lauren
Joint and Several Provisional Liquidators
Acting as agents without personal liability

Hong Kong, 15 June 2017

As at the date of this announcement, the executive directors of the Company are Mr. Zheng Dunqian, Mr. Chen Ruomao, Mr. Yeung Wing Nam, Mr. Wong Sing Chui, Ms. Huang Xiao Wen, Mr. Chiu Muk Hing and Mr. Chan Walter Kai Him; and the independent non-executive directors are Mr. Ye Deshan, Mr. Hu Zhenghui, Mr. Lo Pak Ho, Mr. Fung Chi Tung and Ms. Zhang He.