

CMMT

Provided by: CHENG MEI MATERIALS TECHNOLOGY CORPORATION

SEQ_NO	1	Date of announcement	2019/03/24	Time of announcement	16:54:07
Subject	Press conference:Board of Directors meeting resolved to seek to open negotiation with banks for debts restructuring				
Date of events	2019/03/22	To which item it meets	paragraph 51		
Statement	1.Date of occurrence of the event:2019/03/22 2.Company name:Cheng Mei Materials Technology Corp. 3.Relationship to the Company (please enter " head office" or " subsidiaries"):head office 4.Reciprocal shareholding ratios:N/A 5.Cause of occurrence: The Directors’ Meeting of the Company resolved to seek to open negotiation with banks for debts restructuring through the assistance by Ministry of Economy on 22nd March 2019. The Company’ s banking creditors had frozen the Company’ s credits due to the instability brought by the disputes in the board of the directors of the Company. Therefore, the Company’ s operations are negatively impacted. In consideration of the protection of all stakeholders and sustaining the Company’ s operation. The Company had resolved to seek negotiation with banking creditors through the assistance by Ministry of Economy. 6.Countermeasures: The Directors’ Meeting of the Company had resolved to seek to open negotiation with banks for debts restructuring through the governmental assistance (1) CMMT sincerely appreciates the support comes from all stakeholders including Banking partners, Suppliers, Clients,				

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Shareholders and Employees

(2) For the best interest and protection of creditors, shareholders, employees and suppliers, the best action for the Company is to seek governmental assistance to negotiate with banking creditors after consulting with legal counsels and chartered accountants.

7.Any other matters that need to be specified:

The applications were delivered to the Ministry of Economic

Affairs this afternoon of March 22 today.