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CHINA ENVIRONMENTAL RESOURCES GROUP LIMITED

中國環境資源集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1130)

CLARIFICATION ANNOUNCEMENT

AND

RESUMPTION OF TRADING

Reference is made to the announcement (the “**Announcement**”) of the Company dated 30 September 2010 regarding the Supplemental Agreement for to the acquisition of the 100% equity interest in Ally Goal Limited and Completion. Unless otherwise defined herein, terms used in this announcement shall have the same meanings as those defined in the Announcement.

It has come to the Company’s attention that there are typographical errors on the Announcement and the Company wishes to clarify that as follow:

- (1) Instead of “Completion of the Acquisition has taken place on 30 September 2010”, it should be “Completion of the Acquisition has not been taken place on 30 September 2010 as the Company has not yet obtained the Listing Committee’s granting of listing of, and permission to deal in the Consideration Shares (being one of the condition precedents) as at the date of this announcement”;
- (2) Save as condition (j) as stated in the announcement of the Company dated 11 June, 2010, all the other remaining condition precedents have been completed and accordingly, the Long Stop Date will be extended to 30 October 2010.

RESUMPTION OF TRADING

Trading in the Shares was suspended from 9:39 a.m. on 4 October 2010 at the request of the Company pending the issue of this announcement and an application has been made to the Stock Exchange for the resumption of trading in the Shares from 2:30 p.m. on 4 October 2010.

By Order of the Board
China Environmental Resources Group Limited
Kam Yuen
Chairman

Hong Kong, 4 October 2010

As at the date of this announcement, the Board comprises three executive directors, namely Ms. Kam Yuen (Chairman and Chief Executive Officer), Mr. Kwok Wai, Wilfred and Mr. Leung Kwong Choi; and three independent non-executive directors, namely Mr. Cheung Ngai Lam, Mr. Wong Kwai Sang and Mr. Christopher David Thomas.