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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)

**FURTHER DELAY IN DESPATCH OF CIRCULAR
REGARDING MAJOR TRANSACTION
IN RELATION TO
ACQUISITION OF A FOREST PLANTATION BUSINESS**

Reference is made to (a) the Company's announcement dated 7 December 2011 (the "**Announcement**") relating to the Acquisition; (b) the announcement of the Company dated 6 January 2012 in relation to the delay in despatch of the Circular; (c) the announcement of the Company dated 12 March 2012 in relation to the further delay in despatch of the Circular; and (d) the announcement of the Company dated 12 June 2012 (the "Third Delay Despatch Announcement") in relation to the further delay in despatch of the Circular. Capitalised terms used herein shall have the same meanings as defined in the Announcement unless otherwise stated.

As stated in the Third Delay Despatch Announcement, the dispatch date of the Circular should be further postponed to a date on or before 12 December 2012.

As additional time is required for reviewing the terms of the Sale and Purchase Agreement and collection of information from the Target to finalise certain information, including further information on the Sale and Purchase Agreement and the transactions contemplated thereunder, the financial information of the Target Group and the valuation

report on the Target for inclusion in the Circular, the despatch date of the Circular will be postponed to a date on or before 8 March 2013.

By the order of the Board
China Environmental Resources Group Limited
Zhou Hongbo
Chairman and Chief Executive Officer

Hong Kong, 7 December 2012

As at the date of this announcement, the Board comprises three executive directors, namely Mr. Zhou Hongbo (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.