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CHINA ENVIRONMENTAL RESOURCES GROUP LIMITED

中國環境資源集團有限公司

(Incorporated in Cayman Islands with limited liability)

(Stock code: 1130)

**CHANGE OF CHAIRMAN, CHIEF EXECUTIVE OFFICER,
EXECUTIVE DIRECTOR AND
MEMBER OF INVESTMENT COMMITTEE**

The board of directors (the “Board”) of China Environmental Resources Group Limited (the “Company”) hereby announces that with effect from 30 September 2013:-

- (1) Mr. Zhou Hongbo (“Mr. Zhou”) resigned as an executive director, chief executive officer, chairman of the Board and chairman of investment committee of the Company as Mr. Zhou wishes to devote more time to pursue his other business;
- (2) Mr. Leung Kwong Choi (“Mr. Leung”), an executive director and a member of investment committee of the Company, has been designated as the chairman of the investment committee of the Company; and
- (3) Mr. Wong Po Keung (“Mr. Wong”) has been appointed as an executive director of the Company.

Mr. Zhou confirmed that there is no disagreement between him and the Board and there is no matter in relation to his resignation which should be brought to the attention of the shareholders of the Company and the Stock Exchange of Hong Kong Limited (the “Stock Exchange”)

The Board would like to take this opportunity to express its gratitude to Mr. Zhou for his valuable contributions to the Company during his tenure of service.

Set out below are the biographical details of Mr. Wong:-

Mr. Wong Po Keung, aged 42, holds a Master degree in business administration from the University of South Australia. He is a fellow member of both the Association of Chartered Certified Accountants and the Hong Kong Institute of Certified Public Accountants. He has ample experience in auditing, accounting, financial management and company secretarial practices in respect of listed companies. Mr. Wong is currently the financial controller of the Company.

Mr. Wong has not held any directorship for any listed company in Hong Kong or overseas over the past three years and save as disclosed above, he does not hold any other position in the Company or any subsidiary of the Company.

Mr. Wong has entered into an appointment letter with the Company and his appointment is subject to retirement by rotation at general meeting of the Company in accordance with the articles of association of the Company.

Mr. Wong does not have any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) and he does not have any relationship with the directors, senior management, substantial shareholders or controlling shareholders of the Company.

Save as disclosed above, there is no other information in relation to Mr. Wong which is required to be disclosed pursuant to Rules 13.51(2) of the Listing Rules and there is no other matter in relation to the appointment of Mr. Wong that needs to be brought to the attention of the shareholders of the Company.

The Board would like to take this opportunity to welcome Mr. Wong for joining the Board.

By Order of the Board
China Environmental Resources Group Limited
Kwok Wai Wilfred, *Executive Director*

Hong Kong, 30 September 2013

As at the date of this announcement, the Board comprises three executive directors, namely Mr. Kwok Wai, Wilfred, Mr. Leung Kwong Choi and Mr. Wong Po Keung; and three independent non-executive directors, namely, Mr. Wong Kwai Sang, Mr. Christopher David Thomas and Mr. Chan Ka Yin.