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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)**

### **RESULTS OF THE OPEN OFFER**

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The Board is pleased to announce that as at 4:00 p.m. on Wednesday, 26 August 2015, being the latest time for acceptance of and payment for the Offer Shares, a total of 26 valid applications and subscriptions for the Offer Shares under the Application Form had been received for a total of 259,969,357 Offer Shares, representing approximately 55.15% of the total number of 471,427,254 Offer Shares available under the Open Offer.

The Open Offer became unconditional at 4:00 p.m. on Friday, 28 August 2015. Based on the above application and subscription results, the Open Offer was under-subscribed by 211,457,897 Offer Shares. Pursuant to the Underwriting Agreement, the Underwriter has procured subscription of these Under-subscribed Offer Shares.

Certificates for the Offer Shares are expected to be despatched by ordinary post to those entitled thereto, at their own risk, on or before Friday, 4 September 2015.

Dealings in the Offer Shares on the Stock Exchange are expected to commence from 9:00 a.m. on Monday, 7 September 2015.

Reference is made to the prospectus of the Company dated 12 August 2015 (the “**Prospectus**”) in respect of the Open Offer. Capitalised terms used herein shall have the same meanings as those defined in the Prospectus, unless the context otherwise specifies.

## RESULTS OF THE OPEN OFFER

The Board is pleased to announce that as at 4:00 p.m. on Wednesday, 26 August 2015, being the latest time for acceptance of and payment for the Offer Shares, a total of 26 valid applications and subscriptions for the Offer Shares under the Application Form had been received for a total of 259,969,357 Offer Shares, representing approximately 55.15% of the total number of 471,427,254 Offer Shares available under the Open Offer.

The Open Offer became unconditional at 4:00 p.m. on Friday, 28 August 2015.

## UNDERWRITING AGREEMENT

Based on the results of the Open Offer referred to above, the Open Offer was under-subscribed by 211,457,897 Offer Shares (the “**Under-subscribed Offer Shares**”), representing approximately 44.85% of the total number of 471,427,254 Offer Shares available under the Open Offer and approximately 14.95% of the issued Shares immediately after completion of the Open Offer. Pursuant to the Underwriting Agreement, the Underwriter has procured subscribers (the “**Subscribers**”) to subscribe for all the Under-subscribed Offer Shares.

As confirmed by the Underwriter, each of the Subscribers (i) is a third party independent of and not acting in concert (within the meaning of the Takeovers Code) with and not connected with the Company, its connected persons or any of their respective associates (as defined in the Listing Rules); and (ii) will not, together with any party acting in concert (within the meaning of the Takeovers Code) with it, hold 10% or more of voting rights of the Company upon completion of the Open Offer.

## SHAREHOLDINGS IN THE COMPANY

To the best of the Directors’ knowledge, information and belief having made all reasonable enquiries, set out below is the shareholding structure of the Company immediately before completion of the Open Offer and immediately after completion of the Open Offer.

Name of Shareholders	Immediately before completion of Open Offer		Immediately after completion of the Open Offer	
	Number of Shares	Approximately %	Number of Shares	Approximately %
<i>Director</i>				
Mr. Yeung Chi Hang	125,000,000	13.26	187,500,000	13.26
Public Shareholders:				
– The Subscribers	–	–	211,457,897	14.95
– Others	817,854,508	86.74	1,015,323,865	71.79
Total	<u>942,854,508</u>	<u>100.00</u>	<u>1,414,281,762</u>	<u>100.00</u>

## **DESPATCH OF CERTIFICATES FOR OFFER SHARES AND DEALINGS IN THE OFFER SHARES**

Certificates for the Offer Shares are expected to be despatched by ordinary post to those entitled thereto, at their own risk, on or before Friday, 4 September 2015.

Dealings in the Offer Shares on the Stock Exchange are expected to commence from 9:00 a.m. on Monday, 7 September 2015.

By order of the Board  
**China Environmental Resources Group Limited**  
**Yeung Chi Hang**  
*Chairman and Chief Executive Officer*

Hong Kong, 2 September 2015

*As at the date of this announcement, the Board comprises (i) five executive Directors, namely Mr. Yeung Chi Hang, Mr. Leung Kwong Choi, Mr. Wong Po Keung, Mr. Chung Siu Wah and Mr. Chen Yuyang; and (ii) three independent non-executive Directors, namely Mr. Wong Kwai Sang, Mr. Ong Chi King and Mr. Heung Chee Hang, Eric.*