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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)**

- (1) POLL RESULTS OF THE EXTRAORDINARY GENERAL MEETING  
HELD ON 5 APRIL 2024;**
- (2) SHARE CONSOLIDATION BECOMING EFFECTIVE  
ON 9 APRIL 2024;**
- (3) CHANGE IN BOARD LOT SIZE; AND**
- (4) ADJUSTMENTS TO THE OUTSTANDING SHARE OPTIONS**

Reference is made to the circular (the “**Circular**”) of China Environmental Resources Group Limited (the “**Company**”) dated 14 March 2024 in relation to the proposed share consolidation and change in board lot size and the notice of extraordinary general meeting (the “**Notice of EGM**”). Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Circular.

#### **POLL RESULTS OF THE EGM**

The Board is pleased to announce that the proposed ordinary resolution (the “**Ordinary Resolution**”) as set out in the Notice of EGM was duly passed by the Shareholders by way of poll at the EGM held on 5 April 2024.

The poll results of the Ordinary Resolution proposed at the EGM are as follows:

Ordinary Resolution <sup>#</sup>	Number of votes (%)		Total number of votes cast (%)
	For	Against	
To approve the Share Consolidation and to authorise the Directors to do all such acts, deeds and things and to effect all necessary actions as they may consider necessary or desirable in connection with the implementation of the Share Consolidation and to aggregate all fractional Consolidated Shares and sell them for the benefit of the Company.	1,043,274,071 (99.9993%)	7,700 (0.0007%)	1,043,281,771 (100.0000%)
As more than 50% of the votes were cast in favour of the above resolution, the above resolution was duly passed as Ordinary Resolution.			

*# Please refer to the Notice of EGM for the full text of the Ordinary Resolution.*

As at the date of the EGM, the total number of issued and fully paid-up Shares was 2,443,845,736 Shares which was the total number of Shares entitling the Shareholders to attend and vote for or against the Ordinary Resolution at the EGM. There was no Share actually voted but excluded from calculating the poll results of the Ordinary Resolution.

There were no Shares entitling the Shareholders to attend and abstain from voting in favour of the Ordinary Resolution at the EGM as set out in Rule 13.40 of the Listing Rules and there were no Shareholders required to abstain from voting at the EGM under the Listing Rules. There was no party who had stated the intention in the Circular to vote against or abstain from voting on the Ordinary Resolution at the EGM.

Union Registrars Limited, being the branch share registrar and transfer office of the Company in Hong Kong, acted as the scrutineer for the purpose of vote-taking at the EGM.

Mr. Wong Kwai Sang and Mr. Heung Chee Hang, Eric were unable to attend the EGM due to their other commitments while all other Directors attended the EGM either in person or by electronic means.

## **SHARE CONSOLIDATION BECOMING EFFECTIVE ON 9 APRIL 2024**

The Board is pleased to announce that approval has been granted by the Listing Committee for the listing of, and permission to deal in, the Consolidated Shares. As all the conditions of the Share Consolidation have been fulfilled, the Share Consolidation will become effective on Tuesday, 9 April 2024. Dealings in the Consolidated Shares will commence at 9:00 a.m. on Tuesday, 9 April 2024.

Please refer to the Circular and the expected timetable therein for further details including the trading arrangement, the arrangement for free exchange of share certificates and matching services for odd lots of the Consolidated Shares in connection with the Share Consolidation. The Shareholders should note that, upon the Share Consolidation becoming effective, new share certificates of the Consolidated Shares will be issued in blue colour, while the existing share certificates in brown colour will cease to be valid for trading, settlement and registration purpose, but will remain valid and effective as documents of title.

## **CHANGE IN BOARD LOT SIZE**

As a result of the Share Consolidation becoming effective, the Change in Board Lot Size will come into effect on Tuesday, 23 April 2024. The board lot size of the Shares for trading on the Stock Exchange will be changed from 4,000 Existing Shares to 20,000 Consolidated Shares. The original counter for trading in the Consolidated Shares in the new board lot size of 20,000 Consolidated Shares will re-open at 9:00 a.m. on Tuesday, 23 April 2024. For details of the trading arrangement, please refer to the Circular and the expected timetable therein.

Shareholders whose Shares are quoted on the SGX-ST should note that there will be no change in the board lot size of the Shares quoted on the SGX-ST, which will remain at 100 Shares per board lot, both before and after the Share Consolidation.

## **ADJUSTMENTS TO THE OUTSTANDING SHARE OPTIONS**

As at the date of this announcement, there are a total of 79,471,268 outstanding Share Options granted under the Share Option Scheme entitling the holders thereof to subscribe for up to an aggregate of 79,471,268 Existing Shares.

As a result of the Share Consolidation becoming effective, the exercise prices of the outstanding Share Options and the number of Consolidated Shares to be issued upon exercise of the outstanding Share Options will be adjusted in accordance with the terms of the Share Option Scheme in the following manner:

Date of grant	Before adjustment		After adjustment	
	Exercise price per outstanding Share Option	Number of Existing Shares to be allotted and issued upon full exercise of the outstanding Share Options	Exercise price per outstanding Share Option	Number of Consolidated Shares to be allotted and issued upon full exercise of the outstanding Share Options
22 April 2016	HK\$0.2064	56,571,268	HK\$1.032	11,314,252
5 June 2018	HK\$0.3170	<u>22,900,000</u>	HK\$1.585	<u>4,580,000</u>
	<b>Total:</b>	<b><u>79,471,268</u></b>	<b>Total:</b>	<b><u>15,894,252</u></b>

The aforesaid adjustments in relation to the outstanding Share Options will come into effect on Tuesday, 9 April 2024, being the effective date of the Share Consolidation. Save for the above adjustments, all other terms and conditions of the outstanding Share Options remain unchanged. As a result of the Share Consolidation, the total number of Shares which may be issued upon exercise of all outstanding Share Options under the Share Option Scheme will be adjusted to 15,894,252 Consolidated Shares pursuant to the terms of the Share Option Scheme.

Oshidori Corporate Finance Limited, the independent financial adviser appointed by the Company, has confirmed to the Board in writing that the adjustments made to the exercise prices of the outstanding Share Options and the number of Consolidated Shares to be issued upon exercise of the outstanding Share Options are in accordance with (i) the terms of the Share Option Scheme; (ii) Rule 17.03(13) of the Listing Rules and the note thereto; and (iii) the Supplementary Guidance on Main Board Listing Rule 17.03(13) and the Note Immediately After the Rule attached to the Frequently Asked Question No. 072–2020 issued by the Stock Exchange on 6 November 2020 (as updated in January 2023).

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

Hong Kong, 5 April 2024

*As at the date of this announcement, the Board comprises five executive Directors, namely Mr. Yeung Chi Hang, Mr. Leung Kwong Choi, Mr. Wong Po Keung, Mr. Chung Siu Wah and Mr. Chik To Pan; and three independent non-executive Directors, namely Mr. Wong Kwai Sang, Mr. Heung Chee Hang, Eric and Mr. Lee Chi Ho.*