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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)**

## **UPDATE ON MAJOR TRANSACTION IN RELATION TO DISPOSAL OF THE ENTIRE EQUITY INTEREST OF A SUBSIDIARY AND THE ASSIGNMENT OF THE SALE LOAN**

References are made to (i) the circular of China Environmental Resources Group Limited (the “**Company**”) dated 17 May 2023 in relation to the disposal (the “**Disposal**”) of the entire equity interest of and the assignment of the shareholder’s loan owing by First Rank Corporation, a direct wholly-owned subsidiary of the Company (the “**Circular**”); and (ii) the announcements of the Company dated 5 December 2023 and 9 December 2024 (the “**Announcements**”) in relation to the extension and postponement of the completion date of the Disposal. Capitalised terms used below shall have the same meanings as those defined in the Circular and the Announcements unless the context requires otherwise.

As disclosed in the announcement of the Company dated 9 December 2024, the parties to the SPA agreed to the postponement of the Completion Date by two weeks from 9 December 2024 to 23 December 2024.

On 20 December 2024, the Vendor’s solicitors responded on behalf of the Vendor to the Purchaser regarding the matter raised in the letter dated 7 December 2024 from the Purchaser’s solicitors. As the Purchaser requires additional time to verify and consider the information and various documents provided by the Vendor, the parties to the SPA agreed in writing on 23 December 2024 to further extend the Completion Date from 23 December 2024 to 3 January 2025, with the other terms and conditions of the SPA (as supplemented and amended by the Supplemental Agreement) remain unchanged.

Further announcement in respect of the status of the Disposal and/or variation of terms (if any) will be made by the Company as and when appropriate in compliance with the Listing Rules.

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

Hong Kong, 23 December 2024

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