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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)

CANCELLATION OF OFFER FOR THE GRANT OF SHARE OPTIONS

Reference is made to the announcement (the “**Announcement**”) of China Environmental Resources Group Limited (the “**Company**”) dated 14 February 2025 regarding, among others, the offer for the grant (the “**Grant**”) of a total of 29,604,636 share options (the “**Share Options**”) to 15 eligible persons of the Group (the “**Grantees**”) to subscribe for an aggregate of 29,604,636 shares of the Company at an initial exercise price of HK\$0.3 under the share option scheme adopted by the Company on 11 November 2015. Unless defined otherwise, capitalised terms used below shall have the same meanings as those defined in the Announcement.

CANCELLATION OF THE OFFER FOR THE GRANT

As disclosed in the Announcement, the offer for the Grant is subject to the acceptance by the Grantees. As at the date of this announcement, none of the Share Options have been accepted by any of the Grantees.

On 17 February 2025, the Board resolved to cancel the offer for the Grant (the “**Cancellation of Offer**”), following which the respective Share Options will no longer be open for acceptance, and none of the respective Share Options will be granted to the Grantees.

NUMBER OF SHARES AVAILABLE FOR FUTURE GRANT

With the effect of the Cancellation of Offer, the number of Shares available for future grant under the Scheme Mandate Limit is 40,730,762 Shares, instead of 11,126,126 Shares as disclosed in the Announcement.

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

Hong Kong, 17 February 2025

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.