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CANVEST ENVIRONMENTAL PROTECTION GROUP COMPANY LIMITED

粵豐環保電力有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1381)

VOLUNTARY ANNOUNCEMENT

AWARD OF YINGKOU WTE PLANT PPP PROJECT

This announcement is made by Canvest Environmental Protection Group Company Limited (the “**Company**”) on a voluntary basis.

The board of directors of the Company (the “**Board**”) is pleased to announce that Canvest Kewei Environmental Investment (Guangdong) Company Limited* (粵豐科維環保投資(廣東)有限公司) (formerly known as Dongguan Kewei Environmental Power Company Limited), a wholly-owned subsidiary of the Company, was recently notified that it was awarded the concession right in relation to the Yingkou circular economy industrial park phase I public-private-partnership (“**PPP**”) project located in Yingkou City, Liaoning Province (營口循環經濟產業園項目(一期)) (the “**Yingkou WTE Plant**”) by the Bureau of Housing, Urban and Rural Planning and Construction of Yingkou City* (營口市住房和城鄉局). A concession agreement in relation to the award of the tender (the “**Agreement**”) was entered into in this regard.

Pursuant to the terms of the Agreement, the total daily municipal solid waste processing capacity of the Yingkou WTE Plant (the “**Processing Capacity**”) shall be 2,250 tonnes. The Yingkou WTE Plant shall be constructed in two phases, of which the Processing Capacity of phase I shall be 1,500 tonnes and phase II shall be 750 tonnes. The concession period to operate the Yingkou WTE Plant shall be 30 years (including the construction period).

The Company will make further announcement(s) pursuant to the requirements under the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited as and when appropriate.

By Order of the Board
**Canvest Environmental Protection
Group Company Limited**
Lee Wing Yee Loretta
Chairlady

Hong Kong, 20 January 2020

As at the date of this announcement, the board comprises Ms. Lee Wing Yee Loretta, Mr. Lai Kin Man, Mr. Yuan Guozhen and Mr. Lai Chun Tung, as executive Directors; Mr. Feng Jun, Mr. Lui Ting Cheong Alexander and Mr. Lai Yui, as non-executive Directors; Professor Sha Zhenquan, Mr. Chan Kam Kwan Jason, Mr. Chung Wing Yin and Mr. Chung Kwok Nam, as independent non-executive Directors.

** The English translation of Chinese names or words in this announcement, where indicated, are included for information purpose only, and should not be regarded as the official English translation of such Chinese names or words.*