

THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in doubt as to any aspect of this circular or as to the action to be taken, you should consult your stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in Canvest Environmental Protection Group Company Limited, you should at once hand this circular and accompanying form of proxy to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

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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)

**PROPOSALS ON
RE-ELECTION OF RETIRING DIRECTORS
AND
GENERAL MANDATES TO REPURCHASE AND ISSUE SHARES
AND
NOTICE OF ANNUAL GENERAL MEETING**

A notice convening the annual general meeting of the Company to be held at Aberdeen Room, 3/F, JW Marriott Hotel Hong Kong, Pacific Place, 88 Queensway, Hong Kong on Tuesday, 16 June 2015 at 2:30 p.m. is set out in Appendix III to this circular. Whether or not you are able to attend the meeting, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and return the same to the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible and in any event not less than 48 hours before the time of the meeting. Completion and return of the form of proxy will not preclude you from attending and voting at the meeting or any adjournment thereof (as the case may be) should you so wish.

22 April 2015

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DEFINITIONS

In this circular, the following expressions have the following meanings unless the context requires otherwise.

“AGM”	the annual general meeting of the Company to be held at Aberdeen Room, 3/F, JW Marriott Hotel Hong Kong, Pacific Place, 88 Queensway, Hong Kong on Tuesday, 16 June 2015 at 2:30 p.m.;
“AGM Notice”	the notice of AGM set out in Appendix III to this circular;
“Articles of Association”	the articles of association of the Company;
“Best Approach”	Best Approach Developments Limited (臻達發展有限公司), a company incorporated under the laws of BVI on 2 January 2014 with limited liability and a Controlling Shareholder of the Company;
“Board”	the board of Directors of the Company;
“BVI”	the British Virgin Islands;
“Canvest Consultancy”	Dongguan Canvest Enterprise Consultancy and Management Company Limited (東莞市粵豐企業諮詢管理有限公司), a company established under the laws of the PRC with limited liability on 10 April 2014 and an indirect wholly owned subsidiary of our Company;
“Century Rise”	Century Rise Development Limited (誠朗發展有限公司), a company incorporated under the laws of BVI on 6 January 2012 with limited liability and a Controlling Shareholder of the Company;
“China” or “PRC”	The People’s Republic of China, which for the purpose of this circular, shall exclude Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan;
“Company”	Canvest Environmental Protection Group Company Limited, a company incorporated in the Cayman Islands with limited liability, the Shares of which are listed on the Main Board of the Stock Exchange;
“Controlling Shareholders”	has the meaning ascribed thereto in the Listing Rules and in this circular unless the context otherwise requires, refers to Mr. KM Lai, Ms. Loretta Lee, VISTA Co, Century Rise and Best Approach; each of whom a Controlling Shareholder;
“Directors”	the directors of the Company;

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“Eco-Tech”	Dongguan Eco-Tech Environmental Power Company Limited (東莞市科偉環保電力有限公司), a company established under the laws of the PRC with limited liability on 19 June 2003 and currently an indirect wholly owned subsidiary of the Company;
“Group”	the Company and its subsidiaries;
“Harvest VISTA Trust”	the Harvest VISTA Trust, a discretionary trust founded by Ms. Loretta Lee and Mr. KM Lai, with Ms. Loretta Lee, Ms. Loretta Lee’s personal trust and Mr. KM Lai as beneficiaries;
“HK\$”	Hong Kong dollar, the lawful currency of Hong Kong;
“Hong Kong”	Hong Kong Special Administrative Region of the PRC;
“Kewei”	Dongguan Kewei Environmental Power Company Limited (東莞市科維環保電力有限公司), a company established under the laws of the PRC with limited liability on 13 February 2009 and an indirect wholly owned subsidiary of the Company;
“Latest Practicable Date”	17 April 2015, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein;
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange;
“Mr. CT Lai”	Mr. Lai Chun Tung (黎俊東), an executive Director and the husband of Ms. Loretta Lee and a cousin of Mr. KM Lai and Ms. Guo Huilian, a senior management;
“Mr. KM Lai”	Mr. Lai Kin Man (黎健文), also known as Li Jianwen (黎建文), one of our Controlling Shareholders and an executive Director, our deputy chairman and a cousin of Mr. CT Lai and Ms. Guo Huilian, a senior management;
“Ms. Loretta Lee”	Ms. Lee Wing Yee, Loretta (李詠怡), one of our Controlling Shareholders, an executive Director, chairlady of our Company, the wife of Mr. CT Lai and cousin-in-law of Mr. KM Lai and Ms. Guo Huilian, a senior management;
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong);

DEFINITIONS

“Share(s)”	ordinary share(s) of HK\$0.01 each in the share capital of the Company (or of such other nominal amount as shall result from a sub-division, consolidation, reclassification or reconstruction of the share capital of the Company from time to time);
“Shareholder(s)”	the holder(s) of Shares;
“Share Issue Mandate”	a general mandate to the Directors to exercise the power of the Company to offer, allot and issue, grant options over or otherwise dispose of the unissued Shares in the capital of the Company of up to 20% of the aggregate nominal value of the entire issued share capital of the Company as at the date of passing of the ordinary resolution described in paragraph 11.B. (as modified by paragraph 11.C.) of the AGM Notice;
“Share Repurchase Mandate”	a general mandate to the Directors to exercise the power of the Company to repurchase Shares with an aggregate nominal value of up to 10% of the aggregate nominal value of the entire issued share capital of the Company as at the date of passing the ordinary resolution described in paragraph 11.A. of the AGM Notice;
“Share Repurchase Rules”	the relevant rules set out in the Listing Rules to regulate the repurchase by companies with primary listing of their own securities on the Stock Exchange;
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“Takeovers Code”	the Code on Takeovers and Mergers and Share Repurchases;
“VISTA Co”	Harvest Vista Company Limited, a company incorporated in BVI on 18 June 2014, whose entire issued share capital is held by HSBC International Trustee Limited in its capacity as trustee of Harvest VISTA Trust;
“Zhanjiang Yuefeng”	Zhanjiang Yuefeng Environmental Power Company Limited (湛江市粵豐環保電力有限公司), a company established under the laws of the PRC on 3 April 2013 with limited liability and a 55%-owned subsidiary of the Company; and
“%”	per cent.



**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)

Executive Directors:

Ms. Lee Wing Yee Loretta (*Chairlady*)
Mr. Lai Kin Man
Mr. Yuan Guozhen
Mr. Lai Chun Tung

Registered office:

P.O. Box 309
Ugland House
Grand Cayman KY1-1104
Cayman Islands

Non-executive Directors:

Mr. Lui Ting Cheong Alexander
Mr. Lai Yui

*Headquarter and principal place of
business in Hong Kong:*

Unit 1701B, 17/F
International Commerce Centre
1 Austin Road West
Kowloon
Hong Kong

Independent Non-executive Directors:

Professor Sha Zhenquan
Mr. Chan Kam Kwan Jason
Mr. Chung Wing Yin

22 April 2015

To the Shareholders

Dear Sir or Madam,

**PROPOSALS ON
RE-ELECTION OF RETIRING DIRECTORS
AND
GENERAL MANDATES TO REPURCHASE AND ISSUE SHARES
AND
NOTICE OF ANNUAL GENERAL MEETING**

1. INTRODUCTION

The purpose of this circular is to provide you with the information reasonably necessary to enable you to make a decision on whether to vote for or against the resolutions to be proposed at the AGM in relation to, among other matters, (i) the re-election of retiring

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Directors; and (ii) the granting of the Share Repurchase Mandate and the Share Issue Mandate to the Directors. This circular also sets out an explanatory statement regarding the Share Repurchase Mandate, and gives you the notice of the AGM.

2. RE-ELECTION OF RETIRING DIRECTORS

In accordance with Article 16.2 of the Articles of Association, Mr. KM Lai, being additional Directors appointed to the Board on 10 February 2014, together with Mr. Yuan Guozhen, Mr. CT Lai, Mr. Lui Ting Cheong Alexander and Mr. Lai Yui, being additional Directors appointed to the Board on 24 September 2014, will only hold office until the AGM. Accordingly, they will retire as Directors at the AGM and being eligible, will offer themselves for re-election at the AGM.

Pursuant to the Article 16.18 of the Articles of Association, Professor Sha Zhenquan and Mr. Chung Wing Yin, will retire as Directors at the AGM and being eligible, will offer themselves for re-election at the AGM.

Particulars of Mr. KM Lai, Mr. Yuan Guozhen, Mr. CT Lai, Mr. Lui Ting Cheong Alexander, Mr. Lai Yui, Professor Sha Zhenquan and Mr. Chung Wing Yin are set out in Appendix I to this circular.

3. GENERAL MANDATE TO REPURCHASE SHARES

An ordinary resolution will be proposed at the AGM to grant to the Directors the Share Repurchase Mandate, details of which are set out in paragraph 11.A. in the AGM Notice. The Shares which may be repurchased pursuant to the Share Repurchase Mandate is up to 10% of the aggregate nominal value of the entire issued share capital of the Company at the date of passing the resolution approving the Share Repurchase Mandate. The Share Repurchase Mandate will expire at the conclusion of the next annual general meeting of the Company, or the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association or any applicable laws to be held. The Share Repurchase Mandate may be revoked or varied by ordinary resolution of the Shareholders at a general meeting prior to the next annual general meeting of the Company.

An explanatory statement as required under the Share Repurchase Rules, containing all relevant information relating to the Share Repurchase Mandate, is set out in Appendix II to this circular. The information in the explanatory statement provides information reasonably necessary to enable Shareholders to make an informed decision in relation to the proposed ordinary resolution of the Shareholders set out in paragraph 11.A. of the AGM Notice to grant to the Directors the Share Repurchase Mandate.

4. GENERAL MANDATE TO ISSUE SHARES

At the AGM, an ordinary resolution will also be proposed to grant to the Directors the Share Issue Mandate. In addition, a further resolution will be proposed to authorise an extension of the Share Issue Mandate by adding to the aggregate nominal value of Shares

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which may be allotted or agreed conditionally or unconditionally to be allotted by the Directors pursuant to the Share Issue Mandate the aggregate nominal value of the Shares repurchased under the Share Repurchase Mandate, if granted.

The Share Issue Mandate shall be exercisable during the period from the passing of the ordinary resolutions of the Shareholders set out in paragraphs 11.A. and 11.B. of the AGM Notice until the earlier of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Article of Association or any applicable laws to be held; and
- (iii) the date on which the authority set out in the ordinary resolution of the Shareholders set out in paragraph 11.A. of the AGM Notice is revoked or varied by an ordinary resolution or ordinary resolutions of the Shareholders in general meeting.

Details of the Share Issue Mandate and the extension of the Share Issue Mandate are set out in paragraphs 11.B. and 11.C. of the AGM Notice.

5. RECOMMENDATION

The Directors consider that the re-election of the retiring Directors and approval of the Share Repurchase Mandate and the Share Issue Mandate and the extension of the Share Issue Mandate are in the best interests of the Company and its Shareholders as a whole. Accordingly, the Directors recommend that all Shareholders to vote in favour of the resolutions as set out in the AGM Notice.

6. ACTION TO BE TAKEN

A form of proxy for use at the AGM is enclosed with this circular. Whether or not you are able to attend the AGM, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and return the same to the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible and in any event not less than 48 hours before the time of the AGM. Completion and return of the form of proxy will not preclude you from attending and voting at the AGM or any adjournment thereof should you so wish.

7. ANNUAL GENERAL MEETING

A notice convening the AGM to be held at Aberdeen Room, 3/F, JW Marriott Hotel Hong Kong, Pacific Place, 88 Queensway, Hong Kong on Tuesday, 16 June 2015 at 2:30 p.m. is set out in Appendix III to this circular.

LETTER FROM THE BOARD

Pursuant to the Listing Rules and the Articles of Association, any vote of the shareholders at a general meeting must be taken by poll, except where the chairlady decides to allow a resolution purely relating to a procedural or administrative matter to be voted on by a show of hands pursuant to the Listing Rules. Accordingly, all resolutions to be proposed at the AGM will be voted by poll.

An announcement on the poll vote results will be published by the Company after the AGM in the manner prescribed under the Listing Rules.

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

This appendix sets out the particulars of the retiring Directors subject to re-election at the AGM:

LAI Kin Man (黎健文), also known as Li Jianwen (黎建文), aged 35, was appointed as a Director on 10 February 2014 and re-designated as an executive Director and the deputy chairman of our Company on 24 September 2014. He has been a director of Eco-Tech since June 2003 and a director of Kewei since October 2011. He is, alongside with the chairlady, responsible for formulating our Group's overall strategies and making major corporate and operational decisions of our Group. Before founding our Group, Mr. Lai worked at Dongguan Sanyang Industrial Development Co., Ltd (東莞市三陽實業發展有限公司) (formerly known as Dongguan Sanyang Industrial Development Corporation (東莞市三陽實業發展公司)) from September 1998 to October 2002 and was responsible for business development. He served as the legal representative, chairman and general manager of Guangdong Canvest Investments Company Limited (廣東粵豐投資有限公司) (formerly known as Dongguan Canvest Industrial Investments Limited (東莞市粵豐實業投資有限公司)) from November 2002 to September 2011. Mr. KM Lai obtained an EMBA degree from South China University of Technology (華南理工大學) in December 2008. Mr. KM Lai is a cousin of Mr. CT Lai and Ms. Guo Huilian, and a cousin-in-law of Ms. Loretta Lee.

Save as disclosed above, Mr. Lai has not been a director of any publicly listed company in the last three years preceding the date of this circular. As at the Latest Practicable Date, Mr. Lai is interested in 1,301,652,837 Shares within the meaning of Part XV of the SFO, representing 65.1% of the issued share capital of the Company.

Mr. Lai has entered into a service agreement with the Company for a term of 3 years commencing from 24 September 2014, which may be terminated by not less than 6 months' notice in writing served by either party on the other or otherwise in accordance with the terms of the Director's service agreement. The appointment of Mr. Lai is subject to the provisions of retirement and rotation of directors under the Articles of Association. Mr. Lai has received a total salary of HK\$174,356.2 for the year 2014. The salary of Mr. Lai was determined by the Board based on the recommendations of the remuneration committee of the Company with reference to the terms of Mr. Lai's services agreement, his level of responsibilities with the Group, the remuneration policy of the Company and prevailing market conditions.

YUAN Guozhen (袁國楨), aged 49, was appointed as an executive Director on 24 September 2014. Mr. Yuan is the Chief Executive Officer of the Group. He is responsible for executing the overall strategies and managing the daily operation of our Group. Mr. Yuan is a director of Eco-Tech since June 2003 and a director and general manager of Kewei since October 2011. He is also the legal representative and director of Zhanjiang Yuefeng and Canvest Consultancy since their respective establishment. He served as the executive deputy general manager of Dongguan Sanyang Industrial Development Co., Ltd (東莞市三陽實業發展有限公司) (formerly known as Dongguan Sanyang Industrial Development Corporation (東莞市三陽實業發展公司)) from September 1995 to July 2004 and was mainly responsible for assisting the general manager in the operation and management of the company. Mr. Yuan served as general manager of Dongguan Dongcheng Dongxing Thermal Power Company Limited (東莞東城東興熱電有限公司) (now known as Dongguan China Power New Energy

Heat and Power Company Limited (東莞中電新能源熱電有限公司)) from July 2004 to September 2008. He served as the general manager of Yunnan Shuang Xing Green Energy Company Limited (雲南雙星綠色能源有限公司) (now known as Kunming China Energy Environmental Power Company Limited (昆明中電環保電力有限公司)) from November 2007 to December 2008. The principal business of Dongguan China Power New Energy Heat and Power Company Limited, a subsidiary of China Power New Energy Development Company Limited (formerly Oriental Investment Corporation Limited, a company listed on the main board of the Stock Exchange, stock code 735), includes natural gas power generation. Yunnan Shuang Xing Green Power Company Limited is also a subsidiary of China Power New Energy Development Company Limited and its principal business includes generation and sale of electricity. Mr. Yuan obtained an EMBA degree from South China University of Technology (華南理工大學) in June 2009. Mr. Yuan has no relationship with any Director, Company's senior management, substantial or controlling Shareholders.

Save as disclosed above, Mr. Yuan has not been a director of any publicly listed company in the last three years preceding the date of this circular. So far as the Directors are aware, as at the Latest Practicable Date, Mr. Yuan does not have any interest in the Shares which is required to be disclosed under Part XV of SFO.

Mr. Yuan has entered into a service agreement with the Company for a term of 3 years commencing from 24 September 2014 to the conclusion of AGM which may be terminated by not less than 6 months' notice in writing served by either party on the other or otherwise in accordance with the terms of the Director's service agreement. The appointment of Mr. Yuan is subject to the provisions of retirement and rotation of directors under the Articles of Association. Mr. Yuan has received a total salary of HK\$1,293,528.4 for the year 2014. The salary of Mr. Yuan was determined by the Board based on the recommendations of the remuneration committee of the Company with reference to the terms of Mr. Yuan's services agreement, his level of responsibilities with the Group, the remuneration policy of the Company and prevailing market conditions.

LAI Chun Tung (黎俊東), aged 40, was appointed as an executive Director on 24 September 2014. Mr. CT Lai is the legal representative, general manager and a director of Eco-Tech since August 2007, a director of Kewei since February 2009, and a director of Zhanjiang Yuefeng since its establishment in April 2013. He is responsible for overseeing the overall strategies of our Group, and making major corporate and operational decisions of our Group. Mr. CT Lai is a member of the 10th and the 11th Guangdong Committee of Chinese People's Political Consultative Conference (中國人民政治協商會議廣東省委員會), and a standing member of the 12th Dongguan Committee of Chinese People's Political Consultative Conference (中國人民政治協商會議廣東省東莞市委員會). Mr. CT Lai has worked at Dongguan Sanyang Industrial Development Co., Ltd (東莞市三陽實業發展有限公司) (formerly known as Dongguan Sanyang Industrial Development Corporation (東莞市三陽實業發展公司)) since September 1997 and is currently its general manager. He has been a director of Dongguan Rural Commercial Bank Co., Ltd (東莞農村商業銀行股份有限公司) since December 2009. Mr. CT Lai obtained a higher diploma in Public Administration and Management from City University of Hong Kong in November 1997. Mr. CT Lai obtained an

EMBA degree from South China University of Technology (華南理工大學) in December 2007. Mr. CT Lai is the husband of Ms. Loretta Lee, and a cousin of Mr. KM Lai and Ms. Guo Huilian.

Save as disclosed above, Mr. CT Lai has not been a director of any publicly listed company in the last three years preceding the date of this circular. As at the Latest Practicable Date, by aggregating the interest of Ms. Loretta Lee, the spouse of Mr. Lai, Mr. Lai is deemed to be interested in 1,301,652,837 Shares within the meaning of Part XV of the SFO, representing 65.1% of the issued share capital of the Company.

Mr. Lai has entered into a service agreement with the Company for a term of 3 years commencing from 24 September 2014 which may be terminated by not less than 6 months' notice in writing served by either party on the other or otherwise in accordance with the terms of the Director's service agreement. The appointment of Mr. Lai is subject to the provisions of retirement and rotation of directors under the Articles of Association. Mr. Lai has received a total salary of HK\$2,062,748.5 for the year 2014. The salary of Mr. Lai was determined by the Board based on the recommendations of the remuneration committee of the Company with reference to the terms of Mr. Lai's services agreement, his level of responsibilities with the Group, the remuneration policy of the Company and prevailing market conditions.

LUI Ting Cheong Alexander (呂定昌), aged 35, was appointed as a non-executive Director on 24 September 2014. He is a managing director of Olympus Capital Holdings Asia co-leading the environmental investment in Asia. He has been with Olympus Capital Holdings Asia since October 2008. From July 2009 to March 2010, Mr. Lui served as the interim chief financial officer of Zhaoheng Hydropower Holdings Limited (兆恒水電股份有限公司), a current Olympus Capital Holdings Asia portfolio company. Prior to joining Olympus Capital Holdings Asia, Mr. Lui worked at Merrill Lynch (Asia Pacific) Limited till August 2008. Mr. Lui graduated from Cornell University with a bachelor of science degree (magna cum laude) and a bachelor of arts degree in May 2001.

Save as disclosed above, Mr. Lui has not been a director of any publicly listed company in the last three years preceding the date of this circular. Save as disclosed above, Mr. Lui has no relationship with any Directors, Company's senior management, substantial or controlling Shareholders. As far as the Directors are aware, as at the Latest Practicable Date, Mr. Lui does not have any interest in the Shares which is required to be disclosed under Part XV of SFO.

Mr. Lui has entered into a service agreement with the Company for a term of three years commencing from 24 September 2014 which may be terminated by not less than one months' notice in writing served by either party on the other or otherwise in accordance with the terms of the Director's service agreement. The appointment of Mr. Lui is subject to the provisions of retirement and rotation of directors under the Articles of Association. Mr. Lui has received a total director's fee of HK\$59,817 for year 2014. The director's fee of Mr. Lui was determined by the Board based on the recommendations of the remuneration committee of the Company with reference to the terms of Mr. Lui's appointment letter, his level of responsibilities with the Group, the remuneration policy of the Company and prevailing market conditions.

LAI Yui (黎觀), aged 40, was appointed as a non-executive Director on 24 September 2014. He has been employed by various subsidiaries of BOC International Holdings Limited as managing director since January 2013 and currently is a managing director of CITP Advisor (Hong Kong) Ltd. Before joining BOC International Holdings Limited, he served as a director of Temasek Holdings (Private) Limited since June 2007. Mr. Lai graduated from University of Pennsylvania with a bachelor of science degree (magna cum laude) and a bachelor of arts degree (magna cum laude) in May 1997.

Save as disclosed above, Mr. Lai has not been a director of any publicly listed company in the last three years preceding the date of this circular. Save as disclosed above, Mr. Lai has no relationship with any Directors, Company's senior management, substantial or controlling Shareholders. As far as the Directors are aware, as at the Latest Practicable Date, Mr. Lai does not have any interest in the Shares which is required to be disclosed under Part XV of SFO.

Mr. Lai has entered into a service agreement with the Company for a term of 3 years commencing from 24 September 2014 which may be terminated by not less than one month's notice in writing served by either party on the other or otherwise in accordance with the terms of the Director's service agreement. The appointment of Mr. Lai is subject to the provisions of retirement and rotation of directors under the Articles of Association. Mr. Lai has received a total director's fee of HK\$59,817 for year 2014. The director's fee of Mr. Lai was determined by the Board based on the recommendations of the remuneration committee of the Company with reference to the terms of Mr. Lai's appointment letter, his level of responsibilities with the Group, the remuneration policy of the Company and prevailing market conditions.

SHA Zhenquan (沙振權), aged 55, was appointed as an independent non-executive Director on 7 December 2014. He has been a professor of the School of Business Administration of South China University of Technology (華南理工大學) since April 2003. Professor Sha is a member of the 12th National Committee of Chinese People's Political Consultative Conference (中國人民政治協商會議全國委員會). He is an independent director of Shenzhen Noposion Pesticide Co., Ltd (深圳諾普信農化股份有限公司) (stock code: 002215), Dongling Grain and Oil Co., Ltd. (廣州東凌糧油股份有限公司) (stock code: 000893) and Letong Chemical Co., Ltd. (珠海樂通化工股份有限公司) (stock code: 002319), which are companies listed on the Shenzhen Stock Exchange. He was an independent director of Sincap Group Limited (stock code: 5UN), a company listed on Singapore Exchange from May 2012 to September 2014. Professor Sha obtained a bachelor of science degree in mathematics from East China Normal University (華東師範大學) in December 1982, a master's degree in engineering from South China University of Technology (華南理工大學) in July 1991 and a doctor's degree in philosophy from City University of Hong Kong in November 2001.

Save as disclosed above, Professor Sha has not been a director of any publicly listed company in the last three years preceding the date of this circular. Professor Sha has no relationship with any Directors, Company's senior management, substantial or controlling Shareholders. As far as the Directors are aware, as at the Latest Practicable Date, Professor Sha does not have any interest in the Shares which is required to be disclosed under Part XV of SFO.

Professor Sha has confirmed his independence based on the independence criteria as set out in Rule 3.13 of the Listing Rules, and the nomination committee and the Board affirmed Professor Sha remained to be independent.

Professor Sha has entered into a service agreement with the Company for a term of three years commencing from 7 December 2014 which may be terminated by not less than six months' notice in writing served by either party on the other or otherwise in accordance with the terms of the Director's service agreement. The appointment of Professor Sha is subject to the provisions of retirement and rotation of directors under the Articles of Association. Professor Sha has received a total director's fee of HK\$12,097 for year 2014. The director's fee of Professor Sha was determined by the Board based on the recommendations of the remuneration committee of the Company with reference to the terms of Professor Sha's appointment letter, his level of responsibilities with the Group, the remuneration policy of the Company and prevailing market conditions.

CHUNG Wing Yin (鍾永賢), aged 37, was appointed as an independent non-executive Director on 7 December 2014. Mr. Chung was admitted as a solicitor of the High Court of Hong Kong in August 2002 and a solicitor of the Supreme Court of England and Wales in October 2003, respectively. He is a partner of Li & Partners and has over ten years' experience in legal professional industry. Mr. Chung's practice areas include general commercial and corporate matters, IPOs, mergers and acquisitions, and compliance matters of listed companies. Before joining Li & Partners, Mr. Chung worked at several Hong Kong law firms and was mainly involved in cross border commercial projects. Mr. Chung obtained a bachelor of laws degree and a master's degree in Chinese law from The University of Hong Kong in December 1999 and December 2004, respectively.

Save as disclosed above, Mr. Chung has not been a director of any publicly listed company in the last three years preceding the date of this circular. Mr. Chung has no relationship with any Directors, Company's senior management, substantial or controlling Shareholders. As far as the Directors are aware, as at the Latest Practicable Date, Mr. Chung does not have any interest in the Shares which is required to be disclosed under Part XV of SFO.

Mr. Chung has confirmed his independence based on the independence criteria as set out in Rule 3.13 of the Listing Rules, and the nomination committee and the Board affirmed Mr. Chung remained to be independent.

Mr. Chung has entered into a service agreement with the Company for a term of three years commencing from 7 December 2014 which may be terminated by not less than six months' notice in writing served by either party on the other or otherwise in accordance with the terms of the Director's service agreement. The appointment of Mr. Chung is subject to the provisions of retirement and rotation of directors under the Articles of Association. Mr. Chung has received a total director's fee of HK\$12,097 for year 2014. The director's fee of Professor Sha was determined by the Board based on the recommendations of the remuneration

committee of the Company with reference to the terms of Mr. Chung's appointment letter, his level of responsibilities with the Group, the remuneration policy of the Company and prevailing market conditions.

GENERAL

There is no other information relating to the Directors to be re-elected that need to be disclosed pursuant to Rule 13.51(2) sub-paragraphs (h) to (v) of the Listing Rules or to be brought to the attention of the Shareholders.

The Directors are also not aware of any other matter that needs to be brought to the attention of the Shareholders regarding the re-election of the above retiring Directors.

This appendix serves as an explanatory statement, as required by the Listing Rules and Share Repurchase Rules to provide the requisite information to Shareholders for their consideration of the granting of Share Repurchase Mandate. For the purpose of this appendix, the term “shares” shall be as defined in Takeovers Code to mean shares of all classes and securities which carry a right to subscribe or purchase shares.

1. SHARE REPURCHASE RULES

The Share Repurchase Rules permit companies whose primary listing are on the Stock Exchange to repurchase their fully paid up shares on the Stock Exchange subject to certain restrictions, the most important of which are summarised below:

(a) Shareholders’ approval

All on-market share repurchases by a company with its primary listing on the Stock Exchange must be approved in advance by an ordinary resolution, either by way of a specific approval in relation to specific transactions or by a general mandate to the directors to make such repurchase.

(b) Source of funds

Repurchases must be made out of funds which are legally available for the purpose and in accordance with the laws of the Cayman Islands and the Company’s memorandum and articles of association.

2. REASONS FOR SHARE REPURCHASE

Although the Directors have no present intention of repurchasing any Shares, they believe the flexibility afforded by the Share Repurchase Mandate would be beneficial to the Company and its Shareholders. Shares trading conditions on the Stock Exchange have sometimes been volatile in recent years. At any time in the future when the Shares are trading at a discount to their underlying value, the ability of the Company to repurchase Shares will be beneficial to those Shareholders who retain their investment in the Company since their interest in the assets of the Company would increase in proportion to the number of Shares repurchased by the Company, thereby resulting in an increase in net assets and/or earnings per Share. Such repurchases will only be made when the Directors believe that such repurchases will benefit the Company and its Shareholders.

3. SHARE CAPITAL

As at the Latest Practicable Date, the aggregate issued share capital of the Company comprised 2,000,000,000 Shares.

Subject to the passing of the ordinary resolutions to approve Share Repurchase Mandate, and on the basis that no further Shares are issued or repurchased between the Latest Practicable Date and the AGM and the nominal value of each Share remaining the same, the Company would be allowed to repurchase a maximum of 200,000,000 Shares with an aggregate nominal value of HK\$2,000,000 under the Share Repurchase Mandate.

4. FUNDING OF REPURCHASES

In repurchasing Shares, the Company may only apply funds legally available for such purpose in accordance with the memorandum and articles of association of the Company and the laws of the Cayman Islands. Under the Cayman Islands law, the amount of capital repaid in connection with a Share repurchase may only be paid out of either the funds of the Company that would otherwise be available for dividend or distribution or out of the proceeds of a fresh issue of Shares made for the purpose, or out of the capital paid up on such Shares. Regarding the amount of premium (if any) payable on a Share repurchase, the Directors will only apply funds of the Company that would otherwise be available for dividend or distribution or out of the share premium account of the Company.

In the event that the Share Repurchase Mandate was to be carried out in full at any time during the proposed repurchase period, the working capital or gearing position of the Company may be affected. However, the Directors do not propose to exercise the Share Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels (as compare with the position as at 31 December 2014, being the date to which the latest audited consolidated financial statements of the Company have been made up) which in the opinion of the Directors are from time to time appropriate for the Company. The number of Shares to be repurchased on any occasion and the price and other terms upon which the same are repurchased will be decided by the Directors at the relevant time having regard to the circumstances then prevailing.

5. SHARE PRICES

The highest and lowest traded prices at which the Shares have been traded on the Stock Exchange from 29 December 2014, being the listing date, and up to the Latest Practicable Date were as follows:

	Share prices	
	Highest	Lowest
	<i>HK\$</i>	<i>HK\$</i>
2014		
December	2.41	2.27
2015		
January	2.45	2.28
February	2.39	2.22
March	3.35	2.30
April (up to the Latest Practicable Date)	4.37	3.02

6. SHARE REPURCHASE MADE BY THE COMPANY

Neither the Company nor any of its subsidiaries has purchased any of the Company's listed securities from 29 December 2014, being the listing date, preceding the Latest Practicable Date (i.e. 29 December 2014 to 17 April 2015).

7. DIRECTORS' UNDERTAKING

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the powers of the Company to make purchases pursuant to the Share Repurchase Mandate in accordance with the Listing Rules, the applicable laws of the Cayman Islands and the memorandum and articles of association of the Company.

8. THE TAKEOVERS CODE

If, as a result of Share repurchases of the Company made pursuant to the Share Repurchase Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of the Takeovers Code. Accordingly, a Shareholder or group of Shareholders acting in concert (as that term is defined under the Takeovers Code), depending on the level of increase of the Shareholder's interest, could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rules 26 of the Takeovers Code.

As at the Latest Practicable Date, to the best of the knowledge and belief of the Directors, Best Approach held 1,301,652,837 Shares, representing approximately 65.1% of the issued share capital of the Company. In the event that the Share Repurchase Mandate is exercised in full and on basis that no further Shares are issued, the number of Shares held by Best Approach would represent approximately 72.3% of the issued share capital of the Company. Such increase would not give rise to an obligation to make a mandatory general offer under Rule 26 of the Takeovers Code. The Directors will take all reasonable steps to ensure compliance with the prescribed minimum percentage requirement of 25% of the issued share capital of the Company to be held in public hands pursuant to the Listing Rules.

9. DIRECTORS' SHARE DEALINGS

Neither the Directors nor any of their associates, to the best of knowledge of Directors having made all reasonable enquiries, have any present intention to sell any Shares to the Company under the Share Repurchase Mandate if such is approved by the Shareholders.

10. CONNECTED PERSONS

No connected persons (as defined in the Listing Rules) have notified the Company that they have a present intention to sell any Shares to the Company, or have undertaken not to do so, in the event that the Share Repurchase Mandate is approved by the Shareholders.



**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)

NOTICE IS HEREBY GIVEN that the annual general meeting of Canvest Environmental Protection Group Company Limited (the “**Company**”) will be held at Aberdeen Room, 3/F, JW Marriott Hotel Hong Kong, Pacific Place, 88 Queensway, Hong Kong on Tuesday, 16 June 2015 at 2:30 p.m. for the following purposes:

1. To receive and adopt the audited financial statements together with the report of directors and the independent auditor’s report of the Company and its subsidiaries for the year ended 31 December 2014.
2. To re-elect Mr. Lai Kin Man as an executive director of the Company.
3. To re-elect Mr. Yuan Guozhen as an executive director of the Company.
4. To re-elect Mr. Lai Chun Tung as an executive director of the Company.
5. To re-elect Mr. Lui Ting Cheong Alexander as a non-executive director of the Company.
6. To re-elect Mr. Lai Yui as a non-executive director of the Company.
7. To re-elect Professor Sha Zhenquan as an independent non-executive director of the Company.
8. To re-elect Mr. Chung Wing Yin as an independent non-executive director of the Company.
9. To authorise the board of directors of the Company (the “**Board**”) to fix the remuneration of directors.
10. To re-appoint PricewaterhouseCoopers as auditor of the Company and to authorise the Board to fix their remuneration.

11. As ordinary business to consider and, if thought fit, pass with or without modifications, the following resolutions (the “**Resolutions**”) as ordinary resolutions:

11.A. “**THAT**:

- (i) subject to paragraph (ii) of this Resolution, the exercise by the directors of the Company (“**Directors**”) during the Relevant Period (as hereinafter defined) of all powers of the Company to repurchase shares of the Company (the “**Shares**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or on any other stock exchange on which the Shares may be listed and recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange for this purpose, subject to and in accordance with all applicable laws and the requirements of the Rules Governing the Listing of Securities on the Stock Exchange or of any other stock exchange as amended from time to time, be and is hereby generally and unconditionally approved;
- (ii) the aggregate nominal amount of Shares to be repurchased by the Company pursuant to the approval in paragraph (i) of this Resolution during the Relevant Period shall not exceed 10% of the aggregate nominal amount of the share capital of the Company in issue at the date of passing of this Resolution, and the said approval shall be limited accordingly; and
- (iii) for the purposes of this Resolution:

“Relevant Period” means the period from the passing of this Resolution until whichever is the earliest of:

 - (a) the conclusion of the next annual general meeting of the Company; or
 - (b) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association of the Company or any applicable laws to be held; or
 - (c) the revocation or variation of the authority given under this Resolution by an ordinary resolution of the shareholders of the Company in general meeting.
- (iv) the approval in paragraph (i) of this Resolution above shall be in addition to any other authorization given to the Directors and shall authorise the Directors on behalf of the Company during the Relevant Period to procure the Company to repurchase its shares at a price determined by the Directors.”

11.B. “THAT:

- (i) subject to paragraphs (ii) of this Resolution, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with additional Shares in the share capital of the Company and to make or grant offers, agreements and options (including warrants, bonds, debentures, notes and other securities which carry rights to subscribe for or are convertible into Shares) which would or might require the exercise of such powers be and is hereby generally and unconditionally approved;
- (ii) the Directors be and hereby authorised during the Relevant Period (as hereinafter defined) to make and grant offers, agreements and options (including warrants, bonds, debentures, notes and other securities which carry rights to subscribe for or are convertible into Shares) which would or might require the exercise of such powers (including but not limited to the power to allot, issue and deal with additional shares in the capital of the Company) during or after the end of the Relevant Period (as hereinafter defined);
- (iii) the aggregate nominal amount of share capital allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) and issued by the Directors pursuant to the exercise of the power by the Directors described in paragraph (i) and (ii) of this Resolution, otherwise than pursuant to (a) a Rights Issue (as hereinafter defined); or (b) an issue of Shares upon the exercise of subscription rights under any option scheme or similar arrangement for the time being adopted for the grant or issue to the grantees as specified in such scheme or similar arrangement of Shares or rights to subscribe for Shares; or (c) an issue of Shares pursuant to any scrip dividend or similar arrangement providing for the allotment of Shares in lieu of the whole or part of the dividend on Shares in accordance with the Article of Association of the Company, shall not exceed 20% of the aggregate nominal amount of the share capital of the Company in issue at the date of the passing of this Resolution and the said approval shall be limited accordingly; and
- (iv) the expression “Relevant Period” shall for the purposes of this Resolution have the same meaning as assigned to it under Resolution 11.A. (iii) of this notice.

“Rights Issue” means an offer of shares open for a period fixed by the directors to holders of shares on the register of members on a fixed record date in proportion to their then holdings of such shares (subject to such exclusions or other arrangements as the directors may deem necessary or expedient in relation to fractional entitlements or having regard to any

restrictions or obligations under the laws of any relevant jurisdiction, or the requirements of any recognised regulatory body or any stock exchange, in any territory outside of Hong Kong).”

11.C. “**THAT** subject to Resolutions 11.A. and 11.B. of this notice being passed, the aggregate nominal amount of share capital that may be allotted or agreed conditionally or unconditionally to be allotted by the Directors pursuant to Resolution 11.B. of this notice be and is hereby extended by the addition thereto of an amount representing the aggregate nominal amount of Shares in the capital of the Company repurchased by the Company under the authority granted to the Directors pursuant to Resolution 11.A. of this notice, provided that the amount of share capital repurchased by the Company shall not exceed 10% of the aggregate nominal amount of the share capital of the Company in issue at the date of the passing of this Resolution.”

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

Hong Kong, 22 April 2015

Notes:

- 1 A shareholder entitled to attend and vote at the meeting is entitled to appoint another person as his proxy to attend and vote for him. A shareholder who is the holder of two or more shares in the capital of the Company may appoint more than one proxy. A proxy need not be a shareholder of the Company. On a poll, votes may be given either personally or by proxy.
- 2 The instrument appointing a proxy shall be in writing under the hand of the appointer or of his attorney duly authorised in writing or, if the appointer is a corporation, either under its seal or under the hand of an officer, attorney or other person authorised to sign the same.
- 3 To be valid, the proxy form together with the power of attorney or other authority (if any) under which it is signed or a notarially certified copy thereof, must be deposited with the Company’s branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited at Level 22, Hopewell Centre, 183 Queen’s Road East, Hong Kong not less than 48 hours before the time fixed for holding the meeting or any adjourned meeting thereof.
- 4 No instrument appointing a proxy shall be valid after expiration of 12 months from the date named in it as the date of its execution, except at an adjourned meeting or on a poll demanded at the AGM or any adjournment thereof in cases where the AGM was originally held within 12 months from such date.
- 5 Delivery of proxy form shall not preclude a shareholder from attending and voting in person at the AGM or any adjournment thereof and in such event, the proxy form shall be deemed to be revoked.
- 6 An explanatory statement containing the information necessary to enable the members to make an informed decision as to whether to vote for or against the ordinary resolution no. 11.A as set out in this notice is enclosed.

- 7 In order to qualify for attending the AGM, all transfer documents, accompanied by the relevant share certificates, must be lodged with the office of the Hong Kong share registrar of the Company, Tricor Investor Services Limited, at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong for registration as soon as possible but in any event not less than 48 hours before the time appointed for the holding of the meeting or any adjournment thereof. Delivery of the form of proxy shall not preclude a member of the Company from attending and voting in person at the meeting and, in such event, the form of proxy shall be deemed to be revoked.
- 8 Details of each of the retiring directors proposed to be re-elected or appointed as a director of the Company at the AGM are set out in Appendix I to this circular.
- 9 A form of proxy for use at the AGM is enclosed.
- 10 Shareholders in person (or by proxy) attending the AGM are responsible for their own transportation and accommodation expenses.
- 11 The Chinese language translation of this notice is for reference only. In case of any inconsistency, the English version shall prevail.

As at the date of this notice, the Board comprises Lee Wing Yee Loretta, Lai Kin Man, Yuan Guozhen and Lai Chun Tung, as executive Directors; Lui Ting Cheong Alexander and Lai Yui, as non-executive Directors; Sha Zhenquan, Chan Kam Kwan Jason and Chung Wing Yin, as independent non-executive Directors.