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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)

FRAMEWORK AGREEMENT IN RELATION TO A PROPOSED ACQUISITION

The Board is pleased to announce that, on 4 May 2015, the Company entered into a framework agreement in relation to the Proposed Acquisition of its 80% equity interest in the Target Company. The Target Company currently operates a waste-to-energy power plant under a build-operate-transfer concession right in Laibin City, Guangxi Province.

This announcement is made by Canvest Environmental Protection Group Company Limited (the “**Company**”) pursuant to Rule 13.09(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board (the “**Board**”) of the directors (the “**Directors**”) of the Company is pleased to announce that on 4 May 2015, the Company entered into a framework agreement (the “**Framework Agreement**”) in relation to the proposed acquisition (the “**Proposed Acquisition**”) of 80% equity interest in Laibin Zhongke Environmental Power Company Limited (來賓中科環保電力有限公司) (the “**Target Company**”).

The counterparty is an independent third party (as defined under the Listing Rules) of the Company. The Target Company currently operates a waste-to-energy power plant under a build-operate-transfer concession right in Laibin City, Guangxi Province.

The Framework Agreement sets out the preliminary commercial intention between the parties in respect of the Proposed Acquisition, and the terms of the Proposed Acquisition are subject to further negotiation between the parties thereof. The Company will conduct due diligence against the Target Company before entering into any formal agreement(s) in relation to the Proposed Acquisition. The due diligence has not yet completed as at the date of this announcement. The Proposed Acquisition may or may not materialise. If the Proposed Acquisition is materialised, it may constitute a notifiable transaction of the Company pursuant to the Listing Rules. The Company will comply with the relevant requirements of the Listing Rules when formal agreement(s) in relation to the Proposed Acquisition is entered into.

As at the date of this announcement, no formal agreement in relation to the Proposed Acquisition has been entered into and the Proposed Acquisition may or may not proceed. Shareholders of the Company and potential investors are advised to exercise caution when making any decision related to dealing in the shares of the Company.

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

Hong Kong, 4 May 2015

As at the date of this announcement, 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.