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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)

FACILITY AGREEMENT WITH SPECIFIC PERFORMANCE COVENANTS

This announcement is made pursuant to Rule 13.18 of the Listing Rules with respect to an Agreement with a financial institution for a term loan facility in the aggregate amount of HK\$150,000,000. The Agreement imposes, among other things, a minimum shareholding percentage requirement of Controlling Shareholders in the Company.

This announcement is made by Canvest Environmental Protection Group Company Limited (the “**Company**”) pursuant to Rule 13.18 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

AGREEMENT

The board of directors (the “**Board**”) is pleased to announce that on 13 October 2023, the Company (as borrower) entered into a facility agreement (the “**Agreement**”) with a financial institution (as lender) (the “**Lender**”) pursuant to which a term loan facility in the aggregate amount of HK\$150,000,000 for a term of one year from the date of the Agreement, with an option to extend for another one year subject to extension conditions and at the sole discretion of the Lender.

DISCLOSURE UNDER RULE 13.18 OF THE LISTING RULES

Pursuant to the Agreement, it shall constitute a mandatory prepayment event (among others) if (i) Ms. LEE Wing Yee Loretta, Mr. LAI Kin Man and Mr. LAI Chun Tung and any trust established, held or controlled by any of them (collectively, the “**Controlling Shareholders**”) collectively cease (directly or indirectly) to hold more than 35% or above of the total shares carrying voting rights of the Company in issue; or (ii) the Controlling Shareholders cease to be collectively the single largest shareholder of the Company or lose management control in the Company.

Such specific performance obligation imposed on the Controlling Shareholders under the Agreement is required to be disclosed by the Company pursuant to Rule 13.18 of the Listing Rules. As at the date of this announcement, the Controlling Shareholders beneficially holds approximately 55.2% of the total issued share capital of the Company.

The Company shall make continuing disclosure in its subsequent annual and interim reports for so long as the above specific performance obligations continue to exist pursuant to Rule 13.21 of the Listing Rules.

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

Hong Kong, 13 October 2023

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, and Mr. Lui Ting Cheong Alexander, as non-executive Directors; Professor Sha Zhenquan, Mr. Chan Kam Kwan Jason, Mr. Chung Kwok Nam and Mr. Lee Tsung Wah Jonathan, as independent non-executive Directors.