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**GRANDBLUE INVESTMENT  
HONGKONG LIMITED**  
(瀚藍(香港)環境投資有限公司)  
*(Incorporated in Hong Kong with limited liability)*

**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)

## **JOINT ANNOUNCEMENT**

### **FULFILMENT OF A PRE-CONDITION OF THE PRE-CONDITIONAL PROPOSAL FOR THE PRIVATISATION OF CANVEST ENVIRONMENTAL PROTECTION GROUP COMPANY LIMITED BY THE OFFEROR BY WAY OF A SCHEME OF ARRANGEMENT (UNDER SECTION 86 OF THE COMPANIES ACT OF THE CAYMAN ISLANDS)**

**Exclusive Financial Adviser to the Offeror**



**Exclusive Financial Adviser to the Company**



Reference is made to the announcements dated 22 July 2024 (the “**Joint Announcement**”) and 23 August 2024 jointly published by Canvest Environmental Protection Group Company Limited (the “**Company**”) and GRANDBLUE INVESTMENT HONGKONG LIMITED (瀚藍(香港)環境投資有限公司) (the “**Offeror**”) in relation to, among other things, the pre-conditional proposal for the privatisation of the Company by the Offeror by way of a scheme of arrangement under section 86 of the Companies Act and the announcement dated 9 August 2024 jointly published by the Company and the Offeror, in relation to the extension of time for despatch of the Scheme Document. Unless the context requires otherwise, capitalised terms used herein shall have the same meanings as those defined in the Joint Announcement.

## **FULFILMENT OF A PRE-CONDITION**

As stated in the Joint Announcement, the making of the Proposal (including the Scheme) is conditional upon the Pre-Conditions having been satisfied.

As at the date of this joint announcement, Pre-Condition (vi) in relation to the declaration of the concentration of undertakings in China pursuant to the PRC Anti-monopoly Law (which requires merger filing where (1) a transaction constitutes a concentration of undertakings; and (2) the turnover of the undertakings participating in the concentration meets the threshold set out under the PRC Anti-monopoly Law) has been completed and the approval from the State Administration for Market Regulation of the PRC has been obtained. Save as disclosed above, the other Pre-Conditions have yet to be fulfilled.

Further announcement(s) will be made as and when appropriate in compliance with the Takeovers Code upon the satisfaction of the Pre-Conditions and the despatch of the Scheme Document.

**WARNING: The making of the Proposal is subject to the satisfaction of the Pre-Conditions. Shareholders, Optionholders and potential investors of the Company should be aware that the implementation of the Proposal and the Scheme are subject to the Conditions being fulfilled or waived, as applicable, and thus the Proposal may or may not be implemented and the Scheme may or may not become effective. Shareholders and potential investors of the Company should therefore exercise caution when dealing in the securities of the Company. Persons who are in doubt as to the action they should take should consult their stockbroker, bank manager, solicitor or other professional advisers.**

By order of the board of directors of  
**Grandblue Investment Hongkong Limited**

**Wu Zhiyong**  
*Director*

**Tang Yuyun**  
*Director*

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

Hong Kong, 30 August 2024

*As at the date of this joint announcement, the directors of Grandblue are Mr. Wu Zhiyong and Ms. Tang Yuyun.*

*As at the date of this joint announcement, the directors of Grandblue Environment are Mr. Zhang Houxiang, Ms. Jin Duo, Mr. Li Zhibin, Mr. Wang Weirong, Mr. Zhou Shaojie, Mr. Chen Yihua; and the independent directors of Grandblue Environment are Mr. Zhang Jun, Mr. Liang Jinqi and Ms. Li Kantong.*

*The directors of Grandblue and Grandblue Environment jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than that relating to the Group) and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than those expressed by the Directors) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement, the omission of which would make any statement in this joint announcement misleading.*

*As at the date of this joint 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, as non-executive Director; Professor Sha Zhenquan, Mr. Chan Kam Kwan Jason, Mr. Chung Kwok Nam and Mr. Lee Tsung Wah Jonathan, as independent non-executive Directors.*

*The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than that relating to the Offeror) and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than those expressed by the directors of the Offeror) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement, the omission of which would make any statement in this joint announcement misleading.*