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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 entered into with several financial institutions for a term loan facility of HK\$2,222,500,000 and RMB820,000,000. The Agreement imposes, among other things, a minimum shareholding percentage requirement of Controlling Shareholders in the Company.

Reference is made to the announcements dated 22 July 2024 (the “**Joint Announcement**”), 23 August 2024, 30 August 2024, 12 September 2024, 30 September 2024, 18 October 2024, 18 November 2024, 20 November 2024, 10 December 2024, 26 December 2024, 2 January 2025, 16 January 2025, 17 January 2025 and 23 January 2025 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.

This announcement is made by 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 24 January 2025, the Company (as borrower) entered into a facility agreement (the “**Agreement**”) with several financial institutions (as lenders) pursuant to which a term loan facility of HK\$2,222,500,000 and RMB820,000,000 for a term of 36 months from the date of first utilisation was granted to the Company.

As at the date of this announcement, the Company has obtained the written consent from the Offeror to the entering into of the Agreement.

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 by any of them (collectively, the “**Controlling Shareholders**”) collectively cease (directly or indirectly) to hold or control 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 (iii) 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 hold 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, 24 January 2025

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 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.