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CAPITAL ENVIRONMENT HOLDINGS LIMITED

首創環境控股有限公司

(FORMERLY KNOWN AS

NEW ENVIRONMENTAL ENERGY HOLDINGS LIMITED

新環保能源控股有限公司)

(Incorporated in Cayman Islands with limited liability)

(Stock Code: 03989)

ANNOUNCEMENT CLARIFICATION IN NEWS

The board of directors (the “**Board**”) of Capital Environment Holdings Limited (the “**Company**”) has become aware that there is a news of the Company in relation to merger and acquisition (the “**News**”) in the capital market recently. According to the News, the Company shall acquire 金州環境集團股份有限公司 (Golden State Environment Group Ltd.*) (“**Golden State Environment**”) which is located in Beijing, China. Golden State Environment is principally engaged in provision of water and solid waste treatment.

The Company hereby clarifies that, to the best knowledge, information and belief of the Board, the Company neither carries out any work program nor reaches any specific proposal in relation to the acquisition of Golden State Environment. The Board is not aware of the source of the News.

By order of the Board
Capital Environment Holdings Limited
Yu Changjian
Chairman

Hong Kong, 26 November 2014

As at the date of this announcement, the Board comprises four executive directors, namely Mr. Yu Changjian, Mr. Cao Guoxian, Mr. Liu Xiaoguang and Mr. Shen Jianping, and three independent non-executive directors, namely Mr. Pao Ping Wing, Mr. Cheng Kai Tai, Allen and Ms. Chan Yee Wah, Eva.

** For identification only*