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## **CAPITAL ENVIRONMENT HOLDINGS LIMITED**

**首創環境控股有限公司**

*(Incorporated in Cayman Islands with limited liability)*

(Stock Code: 03989)

### **FURTHER ANNOUNCEMENT IN RELATION TO THE ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2014**

Reference is made to the annual report (the “**Annual Report**”) for the year ended 31 December 2014 of Capital Environment Holdings Limited (the “**Company**”) dated 16 March 2015. Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those defined in the Annual Report.

The Company would like to provide additional information in respect of the placing of unlisted warrants under general mandate as disclosed in the Annual Report. The additional information given is underlined in the paragraph as follows:

The first paragraph of the “Placing of Unlisted Warrants under General Mandate, Convertible Bonds / Embedded Derivatives” as disclosed on page 27 in the Annual Report should be read as “On 31 March 2014 and 1 April 2014, the Company entered into a placing agreement and a supplemental agreement with a placing agent, Quam Securities Company Limited respectively, pursuant to which, the Company allotted and issued 370,000,000 warrants to seven independent third parties, at the gross placing price of HK\$0.012 per warrant and the net placing price of approximately HK\$0.011 per warrant after deducting expenses in relation to the placing. Each warrant was entitled to subscribe for one Share, and the subscription rights attached to the warrants could be exercised by the placees at any time during twelve months from the issuance date of the warrants to subscribe in total of 370,000,000 Shares of the Company with the aggregate nominal value of HK\$37 million at the subscription price of HK\$0.80 per share (subject to adjustment), which represents a premium of approximately 5.26% over the closing

price of HK\$0.760 per share as quoted on the Stock Exchange on the date of the placing agreement. The Directors consider that the placing would enhance the capital base of the Company and provide additional funds for repayment of loans falling due and as general working capital of the Group, and the terms of the placing agreement and the supplemental agreement are fair and reasonable and the placing is in the interest of the Company and Shareholders as a whole. The placing was completed on 14 April 2014.”

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

Hong Kong, 20 July 2015

*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 Dr. Chan Yee Wah, Eva.*