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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)

CHANGE OF THE CHAIRMAN, EXECUTIVE DIRECTORS, AUTHORISED REPRESENTATIVE, MEMBER AND CHAIRMAN OF NOMINATION COMMITTEE, MEMBER OF REMUNERATION COMMITTEE

The Board announces that (i) Mr. Wang Hao has resigned as an executive director, chairman, authorised representative, member and chairman of nomination committee and member of remuneration committee of the Company; and (ii) Mr. Shen Jianping has resigned as an executive director of the Company, all with effect from 20 December 2016.

The Board is pleased to announce that (i) Mr. Wu Lishun has been appointed as an executive director, chairman, authorised representative, member and chairman of nomination committee and member of remuneration committee of the Company; (ii) Ms. Zhang Meng has been appointed as an executive director of the Company; and (iii) Mr. Yang Bin has been appointed as an executive director of the Company, all with effect from 20 December 2016.

The board of directors (the “**Board**”) of Capital Environment Holdings Limited (the “**Company**”) announces that (i) Mr. Wang Hao has resigned as an executive director, chairman, authorised representative, member and chairman of nomination committee and member of remuneration committee of the Company due to his commitment to other career development; and (ii) Mr. Shen Jianping has resigned as an executive director of the Company because he has reached the retirement age, all with effect from 20 December 2016. Each of the resigning directors has confirmed that he has no disagreement with the Board and there is no matter in relation to his resignation that needs to be brought to the attention of the shareholders of the Company. The Board wishes to express its sincere gratitude to Mr. Wang Hao and Mr. Shen Jianping for their valuable contribution to the Company in the past years.

The Board is pleased to announce that (i) Mr. Wu Lishun has been appointed as an executive director, chairman, authorised representative, member and chairman of nomination committee and member of remuneration committee of the Company; (ii) Ms. Zhang Meng has been appointed as an executive director of the Company; and (iii) Mr. Yang Bin has been appointed as an executive director of the Company, all with effect from 20 December 2016.

Brief biographies of the newly appointed directors are set out below:

Mr. Wu Lishun (“**Mr. Wu**”), aged 41, is a Certified Public Accountant. He obtained a master degree in business administration from Robert H. Smith School of Business at the University of Maryland of the United State and a bachelor degree in International Business Management from International Business School at the University of International Business and Economics. Mr. Wu is currently the deputy general manager of Beijing Capital Group Company Limited, a director of Beijing Capital Co., Ltd. (stock code on Shanghai Stock Exchange: 600008), the vice chairman of Beijing MTR Corporation Limited, the chairman of Beijing Capital Waste Management NZ Ltd. (首創紐西蘭環境治理有限公司), the chairman of Qinhuangdao Star Light Technology Co. Ltd. (秦皇島思泰意達科技發展有限公司), a director of Tianjin Jingjin Expressway Co. Ltd. (天津京津高速公路有限公司) and a director of ECO Industrial Environmental Engineering Co. Ltd. (ECO工業環境工程有限公司). Prior to joining the Capital Group, Mr. Wu served as a manager in KPMG Huazhen, a director of Beijing Dayue Consulting Co., Ltd., deputy manager of planning and finance department and manager of planning and funding department in Beijing Infrastructure Investment Co., Ltd. (北京市基礎設施投資有限公司).

Mr. Wu has not been appointed for a specific term. He will hold office until the next annual general meeting of the Company. His appointment is subject to retirement by rotation and/or re-election in accordance with the articles of association of the Company. Mr. Wu will be entitled to monthly director's remuneration of HK\$180,000 for 13 months per year and a year-end bonus at the discretion of the Board with reference to his duties and responsibilities and the performance of the Company. Mr. Wu has voluntarily waived the said remuneration, with effect from 20 December 2016.

Ms. Zhang Meng (“**Ms. Zhang**”), aged 41, obtained a Master of Science in Environmental Resource Assessment from the Newcastle University of the United Kingdom and a bachelor degree in Environmental Monitoring of the Department of Environmental Engineering of the Beijing University of Technology. Ms. Zhang is currently the general manager of department of environmental industry of Beijing Capital Group Company Limited. From September 2013 to June 2016, she worked in Beijing Capital Group Company Limited as the deputy general manager of infrastructure department. Prior to this, Ms. Zhang served as the deputy director of development department of the Management Committee of Olympic Green in Beijing, the deputy secretary and Secretary General of the Administration Committee of Common Area in Olympic Green of the Organizing Committee of the 29th Olympic Games, the executive officer of the Operation Center in Olympic Green and leader of Concierge and project manager of the department of environmental engineering of the Engineering and Environmental Bureau of the Organizing Committee of the 29th Olympic Games.

Ms. Zhang has not been appointed for a specific term. She will hold office until the next annual general meeting of the Company. Her appointment is subject to retirement by rotation and/or re-election in accordance with the articles of association of the Company. Ms. Zhang will be entitled to monthly director's remuneration of HK\$30,000 for 13 months per year and a year-end bonus at the discretion of the Board with reference to her duties and responsibilities and the performance of the Company. Ms. Zhang has voluntarily waived the said remuneration, with effect from 20 December 2016.

Mr. Yang Bin (“**Mr. Yang**”), aged 48, obtained a bachelor degree in social science from Central South University of Technology (now known as Central South University) and a master degree in business administration from Tsinghua University. Mr. Yang is currently the general manager of infrastructure department of Beijing Capital Group Company Limited and a supervisor of Beijing Capital Co., Ltd.. From October 2014 to August 2016, he was an external director and the Sino general manager of Beijing Capital Waste Management NZ Ltd. (首創紐西蘭環境治理有限公司), a subsidiary of Beijing Capital Group Company Limited. Prior to this, he was a director and the general manager of Hunan Capital Investment Co., Ltd. (湖南首創投資有限責任公司), a subsidiary of Beijing Capital Co., Ltd., the deputy general manager of human resources department, the deputy general manager and general manager of strategic planning department of Beijing Capital Co., Ltd.

Mr. Yang has not been appointed for a specific term. He will hold office until the next annual general meeting of the Company. His appointment is subject to retirement by rotation and/or re-election in accordance with the articles of association of the Company. Mr. Yang will be entitled to an aggregate annual director's remuneration of RMB1,087,200.

OTHER INFORMATION

As at the date of this announcement, save as disclosed above, each of Mr. Wu, Ms. Zhang and Mr. Yang confirmed that:

- (a) he/she has not held any directorship in other listed public companies in the last three years preceding the date of this announcement;
- (b) he/she does not have any relationship with any directors, senior management, substantial or controlling shareholders of the Company;
- (c) he/she does not have any interest in the shares or underlying shares of the Company, which is required to be disclosed under Part XV of the Securities and Futures Ordinance;
- (d) there is no other information relating to his/her appointment which is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Rules Governing the Listing of Securities on the Stock Exchange; and
- (e) there are no other matters that need to be brought to the attention of the shareholders of the Company.

The Board would like to take this opportunity to welcome Mr. Wu, Ms. Zhang and Mr. Yang for joining the Company.

By order of the Board
Capital Environment Holdings Limited
Cao Guoxian
Chief Executive Officer

Hong Kong, 20 December 2016

As at the date of this announcement, the Board comprises five executive directors, namely Mr. Wu Lishun, Mr. Cao Guoxian, Mr. Liu Yongzheng, Ms. Zhang Meng and Mr. Yang Bin; and three independent non-executive directors, namely, Mr. Pao Ping Wing, Mr. Cheng Kai Tai, Allen and Dr. Chan Yee Wah, Eva.