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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)**

### **VOLUNTARY ANNOUNCEMENT UPDATE ON XIAOSHAN PROJECT**

Reference is made to the announcement of Capital Environment Holdings Limited (the “**Company**”) dated 8 August 2014, in relation to, among other things, the Company proposes to carry out a project of utilization of and production of biofuel from kitchen waste in Xiaoshan District, Hangzhou City, Zhejiang Province, PRC (“**Xiaoshan Project**”). The board of directors (the “**Board**”) of the Company is pleased to announce that the Xiaoshan Project has entered into the production trial stage recently. The construction scale of Xiaoshan Project is a daily treatment of 400 tons of kitchen waste, and the treatment scale is 200 tons per day in the first phase, the annual output of biodiesel is 20,000 tons.

**Shareholders and/or investors should note that this announcement is published as a voluntary disclosure aimed to allow the public to acknowledge the latest development of the Company.**

By order of the Board  
**Capital Environment Holdings Limited**  
**Wu Lishun**  
*Chairman*

Hong Kong, 4 April 2018

*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. Cheng Jialin; and three independent non-executive directors, namely, Mr. Pao Ping Wing, Mr. Cheng Kai Tai, Allen and Dr. Chan Yee Wah, Eva.*