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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)

DELAY IN DESPATCH OF CIRCULAR IN RELATION TO VERY SUBSTANTIAL DISPOSAL

Reference is made to the announcement of Capital Environment Holdings Limited (the “**Company**”) dated 3 April 2022 (the “**Announcement**”) in relation to the disposal of the entire issued share capital of Beijing Capital Group NZ Investment Holding Limited which constitutes a very substantial disposal of the Company. Unless otherwise defined, terms used in this announcement shall have the same meanings as those defined in the Announcement.

As disclosed in the Announcement, a circular (the “**Circular**”) containing, among other things, (i) further information in respect of the Disposal and the Target Group; (ii) other information as required under the Listing Rules; and (iii) a notice of the EGM, is expected to be despatched to the Shareholders on or before 23 May 2022. As additional time is required to prepare and finalise certain information to be contained in the Circular, the Company expects that the despatch of the Circular will be postponed to a later date that is on or before 26 May 2022.

By order of the Board
Capital Environment Holdings Limited
Cao Guoxian
Chairman

Hong Kong, 23 May 2022

As at the date of this announcement, the Board comprises three executive Directors, namely Mr. Cao Guoxian, Mr. Li Fujing and Mr. Li Qingsong; one non-executive Director, namely Ms. Hao Chunmei; and three independent non-executive Directors, namely, Mr. Pao Ping Wing, Mr. Cheng Kai Tai, Allen and Dr. Chan Yee Wah, Eva.