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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)

COMPLETION OF VERY SUBSTANTIAL DISPOSAL OF THE ENTIRE ISSUED SHARE CAPITAL OF BEIJING CAPITAL GROUP NZ INVESTMENT HOLDING LIMITED

Reference is made to the announcement dated 3 April 2022 and the circular dated 26 May 2022 (the “**Circular**”) issued by Capital Environment Holdings Limited (the “**Company**”) in relation to the very substantial disposal of the entire issued share capital of Beijing Capital Group NZ Investment Holding Limited (the “**Disposal**”). Unless the context otherwise stated, capitalised terms used in this announcement shall have the same meanings as those defined in the Circular.

The Board is pleased to announce that the Disposal was completed in accordance with the terms of the Agreement on 30 September 2022, and the Initial Purchase Price paid by the Purchaser has been received by the Vendor on the date of this announcement.

Upon Completion, all Vendor Debt and Cash Advance Facility Balance have been discharged and settled in accordance with the terms of the Agreement. As the Target Company ceased to be a subsidiary of the Company and the Group ceased to have any interest in the Target Group, the financial results of the Target Group will not be consolidated with the financial statements of the Group following Completion.

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

Hong Kong, 30 September 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.