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CAPITAL ENVIRONMENT HOLDINGS LIMITED

首創環境控股有限公司

(FORMERLY KNOWN AS

NEW ENVIRONMENTAL ENERGY HOLDINGS LIMITED

新環保能源控股有限公司)

(Incorporated in Cayman Islands with limited liability)

(Stock Code: 03989)

WITHDRAWAL OF AMENDMENT OF TERMS OF EXISTING UNLISTED WARRANTS

Reference is made to the announcements of Capital Environment Holdings Limited (the “**Company**”) dated 23 October 2014 and 24 October 2014 respectively regarding the amendment of the denomination of the Warrants, and the announcements of the Company dated 31 March 2014, 1 April 2014 and 14 April 2014 respectively regarding the placing of 370,000,000 Warrants (collectively “**Announcements**”). Unless otherwise defined herein, capitalized terms used herein shall have the same meaning as those defined in the Announcements.

The Company wishes to announce that since certain applicable requirements set out in the Practice Note 4.4 under the Listing Rules cannot be fulfilled, the proposed amendment of denomination of the Warrants has been withdrawn on the date of this announcement. All the agreements made between the Company and the holders of the Warrants in relation to the aforesaid proposed amendment have become null and void.

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

Hong Kong, 7 November 2014

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 Ms. Chan Yee Wah, Eva.