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泛亞環保集團有限公司

Pan Asia Environmental Protection Group Limited

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 556)

DELAY IN DESPATCH OF CIRCULAR

Reference is made to the announcement of Pan Asia Environmental Protection Group Limited (the “**Company**”) dated 30 January 2019 (the “**Announcement**”) in relation to, among other things, the Acquisition Agreement entered into between the Company and the Vendor, pursuant to which the Company has conditionally agreed to acquire, and the Vendor has conditionally agreed to sell the Sale Shares at a total consideration of approximately HK\$1,253,220,000. Unless otherwise specified, capitalised terms used herein shall have the same meaning as those defined in the Announcement.

As disclosed in the Announcement, a circular with enhanced disclosure comparable to prospectus standard containing, among other things, (i) further details of the Acquisition Agreement and the transactions contemplated thereunder; (ii) financial information of the Group; (iii) further information on the Specific Mandate; (iv) financial information of the Target Company; (v) valuation report of the PRC Property and HK Property; and (vi) a notice of the EGM (the “**Circular**”), was expected to be despatched to the Shareholders on or before 30 April 2019. As more time is required to prepare and finalise the information contained in the Circular, despatch of the Circular will be further postponed to a date on or before 30 June 2019.

By order of the Board
Pan Asia Environmental Protection Group Limited
Jiang Xin
Chairman

Hong Kong, 29 April 2019

As at the date of this announcement, the members of the Board are:

Executive Director:
Mr. JIANG Xin

Independent non-executive Directors:
Mr. LAI Wing Lee
Mr. LEUNG Shu Sun, Sunny
Professor WANG Guozhen

Non-executive Director:
Mr. FAN Yajun