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China Environmental Energy Investment Limited

中國環保能源投資有限公司*

(Incorporated in Bermuda with limited liability)

(Stock code: 986)

GRANT OF SHARE OPTIONS

This announcement is made pursuant to Rule 17.06A of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

The board of directors (the “**Board**”) of China Environmental Energy Investment Limited (the “**Company**”) announces that on 20 August 2020, the Company has granted 5,905,666 share options (the “**Options**”) under the share option scheme adopted by the Company on 30 August 2011 (the “**Scheme**”) which, subject to acceptance of the Options by the eligible participant of the Scheme (the “**Grantee**”) and the payment of HK\$1.00 by the Grantee upon acceptance of the Options, will enable the Grantee to subscribe for 5,905,666 new ordinary shares of HK\$0.10 each (each a “**Share**”) in the share capital of the Company.

A summary of such grant is set out below:

Date of grant (“**Date of Grant**”) : 20 August 2020

Number of Options offered : 5,905,666
to be granted

Subscription price of : HK\$0.370 (which is not less than the highest of (i) the
the Options granted closing price of HK\$0.370 per Share as stated in The
Stock Exchange of Hong Kong Limited’s (the “**Stock
Exchange**”) daily quotations sheet on the Date of Grant;
(ii) the average closing price of HK\$0.370 per Share as
stated in the Stock Exchange’s daily quotations sheets for
the five trading days immediately preceding the Date of
Grant; and (iii) the nominal value of HK\$0.10 per Share)

Closing price of the Shares : HK\$0.370
on Date of Grant

Validity period of the Options : 20 August 2020 to 19 August 2022 (both dates inclusive).
The Options are exercisable from 20 August 2020 to 19 August 2022.

All Options were offered to be granted to Ms. Zhou Yaying (“**Ms. Zhou**”), an executive director of the Company. In accordance with Rule 17.04(1) of the Listing Rules, the offer of Options to Ms. Zhou had been approved by the independent non-executive directors of the Company.

By Order of the Board
China Environmental Energy Investment Limited
Zhou Yaying
Chairman

Hong Kong, 20 August 2020

As at the date of this announcement, the Board comprises four executive Directors, namely Ms. Zhou Yaying, Mr. Wei Liang, Mr. Tang Wing Cheung Louis and Ms. Hong Jingjuan; and three independent non-executive Directors, namely Mr. Tse Kwong Chan, Mr. Yiu To Wa and Mr. Lau Leong Yuen.

* *For identification purpose only*