

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



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)

**ANNOUNCEMENT OF
(1) RESULTS OF THE VALID ACCEPTANCES OF RIGHTS SHARES AND
(2) NUMBER OF THE UNSUBSCRIBED RIGHTS SHARES
AND THE ES UNSOLD RIGHTS SHARES UNDER
THE COMPENSATORY ARRANGEMENTS**

Reference is made to the prospectus of China Environmental Energy Investment Limited (the “**Company**”) dated 18 August 2021 (the “**Prospectus**”), the circular of the Company dated 16 July 2021 and the announcements of the Company dated 16 June 2021 and 9 July 2021 in relation to, amongst others, the Rights Issue of Rights Shares at the subscription price of HK\$0.10 each and on the basis of one (1) Rights Share for every one (1) Share held on the Record Date on a non-underwritten basis. As at the Record Date, the total number of issued Shares of the Company was 624,637,750, and the maximum number of Shares to be issued pursuant to the Rights Issue is 624,637,750. Unless otherwise defined, capitalised terms used herein shall have the same meanings as defined in the Prospectus.

RESULTS OF THE VALID APPLICATIONS AND ACCEPTANCES OF THE RIGHTS SHARES

The Board is pleased to announce that, as at 4:00 p.m. on Wednesday, 1 September 2021, being the latest time for acceptance of and payment for the Rights Shares, a total of 26 valid applications and acceptances under the PAL in respect of a total of 60,926,970 Rights Shares had been received, representing approximately 9.8% of the total number of the Rights Shares available for subscription under the Rights Issue. There will be no fractional entitlements to the Rights Shares arising under the Rights Issue. Based on the subscription results, the Rights Issue was undersubscribed by 563,710,780 Rights Shares, representing approximately 90.2% of the total number of the Rights Shares available for subscription under the Rights Issue.

* For identification purpose only

NUMBER OF THE UNSUBSCRIBED RIGHTS SHARES AND THE ES UNSOLD RIGHTS SHARES

As at the Record Date, there was one Excluded Shareholder. As such, the number of the ES Unsold Rights Shares is 4,371,386 Shares. Based on the above results of applications and acceptances, the total number of Unsubscribed Rights Shares and the ES Unsold Rights Shares under the Compensatory Arrangements shall be 563,710,780 Shares, which will be placed by the Placing Agent to independent placees on a best effort basis in accordance with the Placing Agreement. It is expected that the placing of the Unsubscribed Rights Shares and the ES Unsold Rights Shares by the Placing Agent (the “**Placing**”) will commence on Thursday, 9 September 2021 according to the Placing Agreement and will end by not later than 6:00 p.m. on Thursday, 16 September 2021. An announcement of the results of the Rights Issue (including the results of the Placing) is expected to be published on the Stock Exchange’s website and the Company’s website on Friday, 17 September 2021.

WARNING OF THE RISKS OF DEALING IN THE SHARES

Shareholders and investors should note that the Rights Issue and the Placing may not proceed upon the occurrence of certain events (as specifically set out in the section headed “Conditions of the Rights Issue” in the “Letter from the Board” of the Prospectus for the Rights Issue and as specifically set out in the “Conditions Precedent” under the section headed “The Placing Agreement” in the “Letter from the Board” of the Prospectus for the Placing) at or prior to the latest time for the Rights Issue and the Placing to become unconditional, both of which are currently expected to be on Thursday, 16 September 2021. If any of the conditions of the Rights Issue and/or the Placing is not fulfilled or (where applicable) waived at or prior to the latest time for the Rights Issue and/or the Placing to become unconditional (which is currently expected to be on Thursday, 16 September 2021), the Rights Issue and/or the Placing will not proceed.

The Rights Issue will proceed on a non-underwritten basis irrespective of the level of acceptances of the provisionally allotted Rights Shares and there is no minimum amount to be raised under the Rights Issue in order for the Rights Issue to proceed. Any Unsubscribed Rights Shares or ES Unsold Rights Shares which remain not placed under the Compensatory Arrangements will not be issued by the Company and the size of the Rights Issue will be reduced accordingly. Investors are advised to exercise caution when dealing in the Shares.

Any Shareholder or investor dealing in the Shares up to the latest time for the Rights Issue and the Placing to become unconditional will accordingly bear the risk that the Rights Issue and the Placing may not become unconditional and may not proceed. Any Shareholder or investor contemplating any dealings in the Shares are recommended to consult their professional advisers.

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

Hong Kong, 8 September 2021

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