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CHINA ENVIRONMENTAL RESOURCES GROUP LIMITED

中國環境資源集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1130)

DELAY IN DESPATCH OF CIRCULAR IN RELATION TO MAJOR TRANSACTION

Reference is made to the announcement of China Environmental Resources Group Limited (the “**Company**”) dated 31 March 2023 (the “**Announcement**”) in relation to the disposal (the “**Disposal**”) of the entire equity interest of and the assignment of the shareholder’s loan owing by First Rank Corporation, a direct wholly-owned subsidiary of the Company. Capitalised terms used herein shall have the same meanings as those defined in the Announcement unless the context requires otherwise.

As disclosed in the Announcement, a circular (the “**Circular**”) containing, among other things, (i) further details of the SPA and the Disposal; (ii) the valuation report of the Industrial Property; (iii) other information as required to be disclosed under the Listing Rules; and (iv) the notice convening the EGM is expected to be despatched to the Shareholders on or before 28 April 2023.

As additional time is required for the finalisation of certain information to be included in the Circular, it is expected that the despatch of the Circular will be postponed to a date falling on or before 25 May 2023.

By Order of the Board
China Environmental Resources Group Limited
Yeung Chi Hang
Chairman and Chief Executive Officer

Hong Kong, 28 April 2023

As at the date of this announcement, the Board comprises five executive Directors, namely Mr. Yeung Chi Hang, Mr. Leung Kwong Choi, Mr. Wong Po Keung, Mr. Chung Siu Wah and Mr. Chik To Pan; and three independent non-executive Directors, namely Mr. Wong Kwai Sang, Mr. Ong Chi King and Mr. Heung Chee Hang, Eric.