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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)

**CHANGE OF INDEPENDENT NON-EXECUTIVE DIRECTOR,
CHAIRMAN AND MEMBER OF AUDIT COMMITTEE,
REMUNERATION COMMITTEE AND NOMINATION COMMITTEE**

The board of directors (the “Board”) of China Environmental Resources Group Limited (the “Company”) hereby announce that with effect from 8 March 2013 :-

(1) Mr. Cheung Ngai Lam (“Mr. Cheung”) resigned as an independent non-executive director and the chairman and member of audit committee, remuneration committee and nomination committee of the Company as Mr. Cheung wishes to devote more time to pursue his other business; and

(2) Mr. Chan Ka Yin (“Mr. Chan”) has been appointed as an independent non-executive director, the chairman and member of audit committee, remuneration committee and nomination committee of the Company.

Mr. Cheung confirmed that there is no disagreement between him and the Board and there is no matter in relation to his resignation which should be brought to the attention of the shareholders of the Company and The Stock Exchange of Hong Kong Limited (the “Stock Exchange”).

The Board would like to take this opportunity to express its gratitude to Mr. Cheung for his valuable contributions to the Company during his tenure of service.

Set out below are the biographical details of Mr. Chan:-

Mr. Chan, aged 38, is a fellow member of the Hong Kong Institute of Certified Public Accountants and the Association of Chartered Certified Accountants. Mr. Chan received a bachelor's degree in Business Administration in Accounting and Finance of The University of Hong Kong. He has ample experience in auditing, accounting, financial management and company secretarial practices in respect of listed companies. Mr. Chan currently is the general manager of a corporate services company in Hong Kong.

Mr. Chan has not held any directorship for any listed company in Hong Kong or overseas over the past three years and save as disclosed above, he does not hold any other position in the Company or any subsidiary of the Company.

Mr. Chan has entered into an appointment letter with the Company for a term of 3 years commencing from 8 March 2013. His appointment is subject to retirement by rotation at general meeting of the Company in accordance with the articles of association of the Company. Pursuant to the appointment letter, Mr. Chan is entitled to receive a director's fee of HK\$120,000 per annum which has been determined by the Board and reviewed by the remuneration committee of the Company with reference to his qualification and experience, his duties and responsibilities in the Company, the performance of the Company and the prevailing market situation and subject to authorization of the shareholder at the annual general meeting.

Mr. Chan does not have any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) and he does not have any relationship with the directors, senior management, substantial shareholders or controlling shareholders of the Company.

As confirmed by Mr. Chan and as far as the Board is aware, Mr. Chan has met the independence criteria as set out in Rule 3.13 of the Rules Governing the Listing of Securities on the Stock Exchange (the "Listing Rules")

Save as disclosed above, there is no other information in relation to Mr. Chan which is required to be disclosed pursuant to Rules 13.51(2) of the Listing Rules and there is no other matter in relation to the appointment of Mr. Chan that needs to be brought to the attention of the shareholders of the Company.

The Board would like to take this opportunity to welcome Mr. Chan for joining the Board.

By Order of the Board
China Environmental Resources Group Limited
Zhou Hongbo
Chairman and Chief Executive Officer

Hong Kong, 8 March 2013

As at the date of this announcement, the Board comprises three executive directors, namely Mr. Zhou Hongbo (Chairman and Chief Executive Officer), Mr. Kwok Wai, Wilfred and Mr. Leung Kwong Choi; and three independent non-executive directors, namely, Mr. Wong Kwai Sang, Mr. Christopher David Thomas and Mr. Chan Ka Yin.