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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 AUDITOR

The Board announces that Lau & Au Yeung has resigned as the auditor of the Group with effect from 24 June 2014. The Board has appointed Zhonghui Anda as the new auditor of the Group with effect from 30 June 2014 to fill the casual vacancy following the resignation of Lau & Au Yeung and to hold office until the conclusion of the next annual general meeting of the Company.

The board of directors (the “Board”) of China Environmental Resources Group Limited (the “Company”) hereby announces that Lau & Au Yeung C.P.A. Limited (“Lau & Au Yeung”) has resigned as the auditor of the Company and its subsidiaries (the “Group”) with effect from 24 June 2014. The Board has appointed ZHONGHUI ANDA CPA Limited (“Zhonghui Anda”) as the new auditor of the Group with effect from 30 June 2014 to fill the casual vacancy following the resignation of Lau & Au Yeung and to hold office until the conclusion of the next annual general meeting of the Company.

The reason for the change of the auditor of the Group is due to the fact that the Company could not reach consensus with Lau & Au Yeung on the level of audit fees charged.

Lau & Au Yeung has confirmed in its letter of resignation dated 26 June 2014 that there are no matters or circumstances connected with its resignation which it considers should be brought to the attention of the shareholders or creditors of the Group. The Board has also confirmed that there are no matters or circumstances in respect of the change of auditor which it considers should be brought to the attention of the shareholders or creditors of the Group.

The Board would like to take the opportunity to thank Lau & Au Yeung for its professional services and support in the past years.

By Order of the Board
China Environmental Resources Group Limited
Kwok Wai, Wilfred
Executive Director

Hong Kong, 30 June 2014

As at the date of this announcement, the Board comprises four executive directors, namely Mr. Kwok Wai, Wilfred, Mr. Leung Kwong Choi, Mr. Wong Po Keung and Mr. Yeung Chi Hang; and three independent non-executive Directors, namely Mr. Wong Kwai Sang, Mr. Chan Ka Yin and Mr. Ong Chi King.