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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)

EXTENSION OF LONG STOP DATE OF THE MEMORANDUM OF UNDERSTANDING IN RELATION TO A POSSIBLE ACQUISITION

Reference is made to the announcement of China Environmental Resources Group Limited (the “**Company**”) dated 15 August 2016 (the “**Announcement**”). Unless otherwise specified, capitalized terms used herein shall have the same meanings as those defined in the Announcement.

As disclosed in the Announcement, on 15 August 2016, the Purchaser (a wholly-owned subsidiary of the Company) has entered into the MOU in relation to the Possible Acquisition with the Prospective Vendors whereby the Purchaser has agreed to acquire 51% of the issued share capital of the Target Company.

On 16 February 2017 (after trading hours), the Purchaser and the Prospective Vendors have entered into an addendum to the MOU to extend the Long Stop Date for a period of 6 months. Save as aforesaid, there is no other change to the terms of the MOU.

The Possible Acquisition may or may not materialize. The publication of this announcement does not indicate that the Possible Acquisition will be completed. Shareholders and potential investors of the Company are advised to exercise caution when dealing in the Shares.

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

Hong Kong, 16 February 2017

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.