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**CANVEST ENVIRONMENTAL PROTECTION
GROUP COMPANY LIMITED**

粵豐環保電力有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1381)

**SUPPLEMENTAL ANNOUNCEMENT
DISCLOSEABLE TRANSACTION
ACQUISITION OF 41% OF THE ISSUED SHARE CAPITAL OF
JOHNSON CLEANING SERVICES COMPANY LIMITED**

Reference is made to the announcement of Canvest Environmental Protection Group Company Limited (the “**Company**”) dated 23 March 2018 in relation to the acquisition of 41% of the issued share capital of Johnson Cleaning Services Company Limited (the “**Announcement**”). Unless otherwise defined, capitalized terms used herein shall denote the same meaning as those used in the Announcement.

The Board wishes to supplement that an independent valuer (the “**Independent Valuer**”) was engaged to conduct valuation of the Target Company in order to determine the Consideration of the Acquisition. The Independent Valuer adopted a “market comparable approach” valuation method, which compares the value of three other publicly listed companies in Hong Kong that are also principally engaged in the business of providing cleaning services. According to the valuation report (the “**Valuation Report**”), the estimated value of the Target Company as at 15 March 2018 (being the date of which the Valuation Report was prepared) was approximately HK\$482,764,000 and the estimated value of 41% of its equity interest was approximately HK\$197,933,000.

Taking into account the findings of the Valuation Report and the subsequent negotiations between Canvest (China) and the Vendor, the Board is of the view that the Consideration of the Acquisition was determined on a fair and reasonable basis.

By Order of the Board
**Canvest Environmental Protection
Group Company Limited**
Lee Wing Yee Loretta
Chairlady

Hong Kong, 6 April 2018

As at the date of this announcement, the board comprises Ms. Lee Wing Yee Loretta, Mr. Lai Kin Man, Mr. Yuan Guozhen and Mr. Lai Chun Tung, as executive Directors; Mr. Feng Jun, Mr. Lui Ting Cheong Alexander and Mr. Lai Yui, as non-executive Directors; Professor Sha Zhenquan, Mr. Chan Kam Kwan Jason, Mr. Chung Wing Yin and Mr. Chung Kwok Nam, as independent non-executive Directors.