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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
CONTINUING CONNECTED TRANSACTION
BAOSHAN WTE PROJECT OPERATIONS
MANAGEMENT AGREEMENT**

Reference is made to the announcement of the Company dated 9 February 2022 (the “**Announcement**”) in respect of the Baoshan WTE Project Operations Management Agreement. Unless otherwise stated, capitalized terms used herein shall denote the same meanings as those defined in the Announcement.

The Company would like to provide further information in relation to the Baoshan WTE Project Operations Management Agreement.

INTERNAL CONTROL MEASURES

In order to effectively implement the Baoshan WTE Project Operations Management Agreement and to ensure that the continuing connected transactions contemplated thereunder are conducted on normal commercial terms, are fair and reasonable and in the interests of the Company and the Shareholders as a whole, the Company will continue to adopt the following internal control measures (which are also currently in place to govern the other continuing connected transactions of the Group):

- (a) the financial department and other relevant departments of the Company will inspect continuously that the transaction amounts will not exceed the annual cap before the relevant approval procedures; and
- (b) the Company’s auditor and the independent non-executive Directors will conduct annual review on the annual cap under the Baoshan WTE Project Operations Management Agreement.

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

Hong Kong, 11 February 2022

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 and Mr. Lui Ting Cheong Alexander, 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.