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**GRANDBLUE INVESTMENT  
HONGKONG LIMITED**  
(瀚藍(香港)環境投資有限公司)  
*(Incorporated in Hong Kong with limited liability)*

**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)

## **JOINT ANNOUNCEMENT**

**(1) PROPOSAL FOR THE PRIVATISATION OF  
CANVEST ENVIRONMENTAL PROTECTION GROUP COMPANY  
LIMITED BY THE OFFEROR BY WAY OF A SCHEME OF  
ARRANGEMENT (UNDER SECTION 86 OF THE COMPANIES ACT OF  
THE CAYMAN ISLANDS)**

**(2) OPTION OFFER**

**(3) CONNECTED TRANSACTIONS AND SPECIAL DEALS IN  
RELATION TO THE LAND DISPOSAL, SMART PARKING DISPOSAL  
AND OFFICE BUILDING DISPOSAL**

**(4) SPECIAL DEAL IN RELATION TO THE ROLLOVER  
ARRANGEMENT**

**(5) SPECIAL DEAL IN RELATION TO AMENDMENTS TO  
EXCHANGEABLE BONDS TERMS AND CONDITIONS**

**(6) PROPOSED WITHDRAWAL OF LISTING OF THE COMPANY**

**THE EFFECTIVE DATE OF THE SCHEME  
CLOSE OF THE OPTION OFFER AND  
THE RESULT OF THE OPTION OFFER  
AND  
THE WITHDRAWAL OF THE LISTING OF THE SHARES ON THE  
STOCK EXCHANGE**

**Exclusive Financial Adviser to the Offeror**



**Exclusive Financial Adviser to the Company**



**INTRODUCTION**

Reference is made to (a) the scheme document jointly published by Canvest Environmental Protection Group Company Limited (the “**Company**”) and GRANDBLUE INVESTMENT HONGKONG LIMITED (瀚藍(香港)環境投資有限公司) (the “**Offeror**”) on 17 April 2025 (the “**Scheme Document**”) in relation to, among other things, the proposal for the Scheme and the Option Offer; (b) the letter dated 17 April 2025 setting out the terms and conditions of the Option Offer sent to the Optionholder (the “**Option Offer Letter**”); (c) the joint announcement issued by the Company and the Offeror on 12 May 2025 in relation to, among other things, the results of the EGM and the Court Meeting; and (d) the joint announcement issued by the Company and the Offeror on 21 May 2025 in relation to, among other things, the sanction of the Scheme by the Grand Court. Unless the context requires otherwise, capitalised terms used herein shall have the same meanings as those defined in the Scheme Document.

Unless otherwise expressly stated, all references to dates and times contained in this joint announcement refer to Hong Kong dates and times.

**EFFECTIVE DATE OF THE SCHEME**

The Scheme was sanctioned (without modification) by the Grand Court on Tuesday, 20 May 2025 (Cayman Islands time).

A copy of the order of the Grand Court sanctioning the Scheme was delivered to the Registrar of Companies in the Cayman Islands for registration on Friday, 30 May 2025 (Cayman Islands time).

All of the Conditions as set out in the section headed “Conditions of the Proposal and the Scheme” in Part VII — Explanatory Memorandum of the Scheme Document were fulfilled or waived (as applicable) and the Scheme became effective on Friday, 30 May 2025 (Cayman Islands time).

**PAYMENT UNDER THE SCHEME**

Cheques for the payment of the Cancellation Price (other than the Deferred Cancellation Price) will be despatched to the Scheme Shareholders as soon as possible but in any event on or before Tuesday, 10 June 2025.

## **CLOSE OF THE OPTION OFFER AND RESULT OF THE OPTION OFFER**

The Option Offer closed at 4:30 p.m. on Friday, 30 May 2025.

As at 4:30 p.m. on Friday, 30 May 2025, being the latest time and date for lodging the Form of Acceptance in relation to the Option Offer, the Offeror has received valid acceptances of the Option Offer in respect of 250,000 Share Options (representing 100% of the total number of outstanding Share Options) at the Record Date, which is Friday, 30 May 2025. No valid rejections of the Option Offer have been received.

The Option Offer has not been revised or extended.

## **OPTION OFFER BECAME UNCONDITIONAL**

The Option Offer is conditional upon the Scheme becoming effective. Accordingly, the Option Offer became unconditional on Friday, 30 May 2025 (Cayman Islands time).

## **PAYMENT UNDER THE OPTION OFFER**

Cheque for payment in respect of the Option Offer Price under the Option Offer will be despatched to the Optionholder as soon as possible but in any event on or before Tuesday, 10 June 2025.

## **WITHDRAWAL OF LISTING OF THE SHARES**

It is expected that the listing of the Shares on the Stock Exchange will be withdrawn with effect from 4:00 p.m. on Monday, 2 June 2025.

By order of the board of directors of  
**Grandblue Investment Hongkong Limited**

**Wu Zhiyong**  
*Director*

**Tang Yuyun**  
*Director*

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

Hong Kong, 2 June 2025

*As at the date of this joint announcement, the directors of Grandblue are Mr. Wu Zhiyong and Ms. Tang Yuyun.*

*As at the date of this joint announcement, the directors of Grandblue Environment are Mr. Zhang Houxiang, Ms. Jin Duo, Mr. Li Zhibin, Mr. Zhou Shaojie, Mr. Chen Yihua; and the independent directors of Grandblue Environment are Mr. Zhang Jun, Mr. Liang Jinqi and Ms. Li Kantong.*

*The directors of Grandblue and Grandblue Environment jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than that relating to the Group and Best Approach) and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than those expressed by the Directors) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement, the omission of which would make any statement in this joint announcement misleading.*

*As at the date of this joint 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, as non-executive Director; Professor Sha Zhenquan, Mr. Chan Kam Kwan Jason, Mr. Chung Kwok Nam and Mr. Lee Tsung Wah Jonathan, as independent non-executive Directors.*

*The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than that relating to the Offeror) and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than those expressed by the directors of the Offeror) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement, the omission of which would make any statement in this joint announcement misleading.*