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CAPITAL ENVIRONMENT HOLDINGS LIMITED

首創環境控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 03989)

- (1) CHANGE OF COMPANY SECRETARY,
AUTHORISED REPRESENTATIVE AND PROCESS AGENT;
(2) WAIVER FROM STRICT COMPLIANCE WITH
RULES 3.28 AND 8.17 OF THE LISTING RULES;
AND
(3) CHANGE OF ADDRESS OF PRINCIPAL PLACE OF
BUSINESS IN HONG KONG**

CHANGE OF COMPANY SECRETARY, AUTHORIZED REPRESENTATIVE AND PROCESS AGENT

The board of directors (the “**Board**”) of Capital Environment Holdings Limited (the “**Company**”) announces that Ms. Wong Bing Ni (“**Ms. Wong**”) has ceased to act as (i) a company secretary of the Company; (ii) an authorised representative of the Company (the “**Authorised Representative**”) under Rule 3.05 of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”); and (iii) an authorised representative of the Company for the acceptance of service of process and notices on behalf of the Company in Hong Kong under Part 16 of the Companies Ordinance (Chapter 622 of the Laws of Hong Kong) (the “**Process Agent**”) with effect from 8 December 2023.

Mr. Liu Yanjun (“**Mr. Liu**”) and Ms. Lin Sio Ngo (“**Ms. Lin**”) have been appointed as the Company’s joint company secretaries (the “**Joint Company Secretary(ies)**”) with their terms of office effective from 8 December 2023. Ms Lin has also been appointed as the Authorised Representative and the Process Agent in replacement of Ms. Wong with effect from 8 December 2023.

The biographies of Mr. Liu and Ms. Lin are as follows:

Mr. Liu, was appointed as the Deputy General Manager of the Company in June 2011, and then was redesignated as the Secretary of the Board of the Company in December 2020. He is responsible for corporate strategy, capital market and administration affairs of the Board of the Company. Mr. Liu obtained a bachelor degree in environmental science from the Northeast Normal University and a master degree in business administration from the University of Technology of Sydney, Australia. He was previously a chief of the project management office in Harbin Drainage Management, a senior investment manager in PCCW (Beijing) Limited (香港電訊盈科(北京)有限公司), a deputy general manager of the Strategy Department and a General Manager of the International Cooperation Department in Beijing Capital Eco-Environment Protection Group Co., Ltd. and a deputy general manager of Beijing Capital (Hong Kong) Limited.

Mr. Liu has over ten years of experience in both areas of environmental protection and capital market. He understands and is familiar with the industry development and the market practices. He participated in and was in charge of the investment in as well as the acquisition and restructuring of a number of environmental protection projects. He possesses extensive solid experience in the formulation of the development strategies for investment companies and the operation of capital market.

Ms. Lin is a manager of SWCS Corporate Services Group (Hong Kong) Limited with over 20 years of working experience in corporate secretarial and administration management areas. Ms. Lin holds a bachelor's degree in business administration and a master's degree in corporate governance. She is an associate member of The Hong Kong Chartered Governance Institute and The Chartered Governance Institute in the United Kingdom.

WAIVER FROM STRICT COMPLIANCE WITH RULES 3.28 AND 8.17 OF THE LISTING RULES

Pursuant to Rule 8.17 of the Listing Rules, an issuer must appoint a company secretary who satisfies Rule 3.28 of the Listing Rules. Pursuant to Rule 3.28 of the Listing Rules, an issuer must appoint as its company secretary an individual who, by virtue of his/her academic or professional qualifications or relevant experience, is, in the opinion of the Stock Exchange, capable of discharging the functions of a company secretary.

Ms. Lin possesses the requisite qualifications of a company secretary as required under Rule 3.28 of the Listing Rules. Although Mr. Liu currently does not possess the requisite qualifications of a company secretary as required under Rule 3.28 of the Listing Rules, the Board believes it would be in the interest of the Company and its shareholders as a whole to appoint him as one of the Joint Company Secretaries considering, among others, (i) his familiarity with the internal administration affairs and communications of the Company through his current role as the Secretary of the Board of the Company and his past employment with Beijing Capital Eco-Environment Protection Group Co., Ltd. and Beijing Capital (Hong Kong) Limited; and (ii) the close nexus and solid working relationship with the directors and senior management team of the Company he has developed. The directors of the Company believe that the appointment of both Mr. Liu and Ms. Lin as the Joint Company Secretaries would facilitate the corporate governance and on-going compliance of the Company with the Listing Rules.

Accordingly, the Company has applied to the Stock Exchange for, and the Stock Exchange has granted, a waiver (the “**Waiver**”) from strict compliance with the requirements under Rules 3.28 and 8.17 of the Listing Rules for a period of three years from the date of Mr. Liu’s appointment as a Joint Company Secretary of the Company (i.e. from 8 December 2023 to 7 December 2026) (the “**Waiver Period**”) on the conditions that: (i) Mr. Liu must be assisted by Ms. Lin as a Joint Company Secretary during the Waiver Period; and (ii) the Waiver could be revoked if there are material breaches of the Listing Rules by the Company. The Company should announce the reasons, details and conditions of the Waiver, and the qualification and experience of both Mr. Liu and Ms. Lin.

Before the end of the Waiver Period, the Company must demonstrate and seek confirmation from the Stock Exchange that Mr. Liu has attained the relevant experience and is capable of discharging the functions of a company secretary under Rule 3.28 of the Listing Rules such that a further waiver will not be necessary.

The Board would like to express its gratitude to Ms. Wong for her invaluable contributions to the Company during her tenure of service, and extend its welcome to Mr. Liu and Ms. Lin on their respective new appointments.

CHANGE OF ADDRESS OF PRINCIPAL PLACE OF BUSINESS IN HONG KONG

The Board hereby also announces that the address of principal place of business in Hong Kong of the Company has been changed to 40th Floor, Dah Sing Financial Centre, No. 248 Queen’s Road East, Wanchai, Hong Kong with effect from 8 December 2023.

By order of the Board of
Capital Environment Holdings Limited
Cao Guoxian
Chairman

Hong Kong, 8 December 2023

As at the date of this announcement, the Board comprises three executive directors, namely Mr. Cao Guoxian, Mr. Li Fujing and Mr. Li Qingsong; one non-executive director, namely Ms. Hao Chunmei; and four independent non-executive directors, namely Mr. Pao Ping Wing, Mr. Cheng Kai Tai, Allen, Dr. Chan Yee Wah, Eva and Dr. Cao Fuguo.