

**C&G ENVIRONMENTAL PROTECTION HOLDINGS LIMITED**

(Incorporated in Bermuda on 24 September 2004)

(Company Registration Number: 35842)

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**COMPLETION OF THE DISPOSAL OF THE ENTIRE EQUITY INTERESTS OF THE WASTE-TO-ENERGY BUSINESS, ASSETS (INCLUDING CONCESSIONS RIGHTS) AND PRINCIPAL OPERATING SUBSIDIARIES OF C&G ENVIRONMENTAL PROTECTION HOLDINGS LIMITED IN THE PRC**

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*Unless otherwise defined herein, all capitalised terms used in this announcement shall bear the same meanings as ascribed to them in the Company's announcements dated 23 October 2013, 24 November 2013, 24 December 2013, 29 January 2014, 8 April 2014, 7 May 2014, 30 June 2014, 7 July 2014, 14 August 2014, 15 September 2014, 22 October 2014, 29 October 2014, 15 December 2014, 22 December 2014, 29 December 2014 and 5 January 2015 (the "**Previous Announcements**") and its circular to shareholders dated 14 April 2014 (the "**Circular**").*

The Board of C&G Environmental Protection Holdings Limited (the "**Company**") refers to the Previous Announcements and the Circular and wishes to inform Shareholders that the disposal of entire equity interests of C&G China was completed. The Company has repaid the Advance Payment of RMB250million together with the accrued interests of approximately RMB15.3million to the Purchaser after the receipt of the Share Consideration. For the Cash Consideration, the net Tranche 1 Payment of RMB759.5million was received on 16 January 2015. As stated in the Circular, the gross Tranche 1 Payment is RMB800million. Of which, the tax amount of approximately RMB24.8million was deducted and paid to the Tax Bureau of Guangdong Province, PRC and the additional capital expenditure of approximately RMB15.7million incurred for the Waste-to-Energy projects post the Valuation Date was also deducted from the Cash Consideration.

The Tranche 2 Payment of the Cash Consideration is conditional upon fulfilment of a number of conditions as specified in the Circular. The Board will keep Shareholders informed of further significant developments.

By Order of the Board

Lin Yan  
Executive Chairman & Group Chief Executive Officer  
20 January 2015