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CHINA ENVIRONMENTAL RESOURCES GROUP LIMITED

中國環境資源集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1130)

**EXTENSION OF COMPLETION DATE FOR THE
MAJOR AND CONNECTED TRANSACTION
IN RELATION TO THE PROPOSED ACQUISITION OF
THE ENTIRE ISSUED SHARE CAPITAL OF THE TARGET COMPANY
AND THE SALE LOAN**

Reference is made to the Company's announcements dated 26 March 2015, 30 April 2015 and 29 May 2015 (the "**Announcements**") and the circular dated 15 June 2015 (the "**Circular**") relating to the Acquisition which constitutes a major and connected transaction of the Company under Chapter 14 and Chapter 14A of the Listing Rules. Unless otherwise expressly indicated, the capitalized terms used herein shall have the same meaning as those defined in the Announcements and the Circular.

EXTENSION OF COMPLETION DATE

Pursuant to the SPA, Completion shall take place on or before 2:00 p.m. on the Completion Date (i.e. a date on or before 15 June 2015 or such other date as the Vendors and the Purchaser may agree in writing).

As further time is required for the preparation for Completion, the Vendors and the Purchaser have agreed in writing on 15 June 2015 to extend the Completion Date to 3 July 2015, or such other date as may be agreed by the Vendors and the Purchaser in writing.

Save and except for the aforesaid extension of the Completion Date, all other terms and conditions of the SPA shall remain unchanged and continue in full force and effect.

By Order of the Board
China Environmental Resources Group Limited
Yeung Chi Hang
Chairman and Chief Executive Officer

Hong Kong, 15 June 2015

As at the date of this announcement, the Board comprises five executive Directors, namely Mr. Yeung Chi Hang, Mr. Leung Kwong Choi, Mr. Wong Po Keung, Mr. Chung Siu Wah and Mr. Chen Yuyang; and three independent non-executive Directors, namely Mr. Wong Kwai Sang, Mr. Ong Chi King, and Mr. Heung Chee Hang Eric.