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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)

GRANT OF SHARE OPTIONS

The Board announces that on 5 June 2018, the Company granted Share Options to Grantees to subscribe for a total of 54,900,000 Shares under the share option scheme adopted by the Company on 11 November 2015, subject to acceptance by the Grantees.

This announcement is made pursuant to Rule 17.06A of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The board (the “**Board**”) of directors (the “**Director(s)**”) of China Environmental Resources Group Limited (the “**Company**”) announces that on 5 June 2018, the Company granted a total of 54,900,000 share options (the “**Share Options**”) to the eligible persons (the “**Grantees**”) to subscribe for a total of 54,900,000 ordinary shares of HK\$0.02 each in the share capital of the Company (the “**Share(s)**”) under the share option scheme adopted by the Company on 11 November 2015, subject to acceptance by the Grantees. Details of the Share Options granted are as follows:

Date of grant : 5 June 2018 (the “**Date of Grant**”)

Exercise price of Share Options : HK\$0.317 per Share, which represents the highest of:

- (i) the closing price of HK\$0.315 per Share as stated in the daily quotation sheet of the Stock Exchange on the Date of Grant;

- (ii) the average closing price of HK\$0.317 per Share as stated in the daily quotation sheets of the Stock Exchange for the five trading days immediately preceding the Date of Grant; and
- (iii) the nominal value of HK\$0.02 per Share

Number of Share Options granted	:	54,900,000
Number of Shares to be issued upon exercise of the Share Options in full	:	54,900,000
Closing market price of the Shares on the Date of Grant	:	HK\$0.315 per Share
Validity period of the Share Options	:	The Share Options shall be exercisable during the period of 10 years from the Date of Grant to 4 June 2028

Among the total 54,900,000 Share Options granted, 15,700,000 Share Options were granted to the Directors to subscribe for a total of 15,700,000 Shares, details of which are as follows:

Name of Director	Position(s) held with the Company	Number of Share Options granted
Yeung Chi Hang	Chairman, Chief Executive Officer and executive Director	2,800,000
Chik To Pan	Executive Director	2,800,000
Chung Siu Wah	Executive Director	2,800,000
Wong Po Keung	Executive Director	2,800,000
Leung Kwong Choi	Executive Director	1,500,000
Ong Chi King	Independent non-executive Director	1,000,000
Heung Chi Hang, Eric	Independent non-executive Director	1,000,000
Wong Kwai Sang	Independent non-executive Director	1,000,000

In accordance with Rule 17.04(1) of the Listing Rules, the grant of the Share Options to each of the Directors has been approved by the independent non-executive Directors. Each of the independent non-executive Directors has abstained from voting in respect of the resolution approving the grant of Share Options to each of themselves at the board meeting.

Save as disclosed above, none of the Grantees is a Director, chief executive or substantial shareholder of the Company, or an associate (as defined under the Listing Rules) of any of them.

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

Hong Kong, 5 June 2018

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. Chik To Pan; and three independent non-executive directors, namely Mr. Wong Kwai Sang, Mr. Ong Chi King and Mr. Heung Chee Hang, Eric.