



**CHINA ENVIRONMENT LTD.**

(Incorporated in Singapore)

Company Registration No.: 200301902W

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**REPLY TO SGX QUERY REGARDING TRADING ACTIVITY**

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The Board of Directors of China Environment Ltd. (the "Company") would like to respond to the following queries raised by The Singapore Exchange Securities Trading Limited ("SGX-ST") dated 20 October 2015 ("SGX Query") as follows:

**SGX Query 1:**

*Are you (the issuer) aware of any information not previously announced concerning you, your subsidiaries or associated companies which, if known, might explain the trading? Such information may include events that are potentially material and price-sensitive, such as discussions and negotiations that may lead to joint ventures, mergers, acquisitions or purchase or sale of a significant asset. You may refer to paragraph 8 in the Appendix 7.1 of the Mainboard Rules for further examples.*

*- If yes, the information must be announced immediately.*

**Company's response to SGX Query 1:**

The Board is not aware of any information not previously announced concerning the Company, its subsidiaries or associated companies which, if known, might explain the trading today.

**SGX Query 2:**

*Are you aware of any other possible explanation for the trading? Such information may include public circulation of information by rumours or reports.*

**Company's response to SGX Query 2:**

The Board is not aware of any other possible explanation for the trading.

**SGX Query 3:**

*Can you confirm your compliance with the listing rules and, in particular, Mainboard Rule 703?*

**Company's response to SGX Query 3:**

The Board confirms that the Company is in compliance with the listing rules of SGX-ST and, in particular, Mainboard Rule 703.

BY ORDER OF THE BOARD  
China Environment Ltd.

Huang Min  
Executive Chairman

20 October 2015