

C&G ENVIRONMENTAL PROTECTION HOLDINGS LIMITED
(Incorporated in Bermuda on 24 September 2004)
(Company Registration Number: 35842)

UPDATE ON THE PROPOSED ACQUISITION BY THE COMPANY OF ALL OF THE ISSUED AND PAID-UP SHARE CAPITAL IN PARAM MITRA COAL RESOURCES ONE PTE. LIMITED, PARAM MITRA COAL RESOURCES TWO PTE. LIMITED, DRAGON POWER INVESTMENTS LIMITED AND UNITY HOLDING BUSINESS SINGAPORE PTE. LTD.

Capitalised terms not defined herein shall bear the same meaning ascribed to them in the Announcements (as defined herein).

The Board of Directors (the “**Board**”) of C&G Environmental Protection Holdings Limited (the “**Company**”) refers to the Company’s announcements dated 5 June 2018, 31 July 2018, 5 August 2018, 15 October 2018, 12 February 2019, 9 April 2019 and 24 July 2019 (the “**Announcements**”) in respect of the Proposed Transaction.

As announced by the Company on 12 February 2019, the SGX-ST had, by way of a letter dated 8 February 2019, granted the Company an extension of time (i) till 31 December 2018 to finalise the appointment of the IFA; (ii) till 31 March 2019 to complete and circulate the JORC Report and Valuation Report to IPO professionals; (iii) till 30 June 2019 to submit Section (A) of the Listing Admissions Pack to SGX-ST; and (iv) till 31 October 2019 to complete the Proposed Transaction pursuant to Rule 1018(2) of the Listing Manual (collectively, the “**EOT Conditions**”).

The Company would like to provide the following updates on the status in meeting the EOT Conditions:

- (a) the Company has not met the EOT conditions due to certain unforeseen delays as a result of issues faced by the Vendor. As such, the completion of the acquisition will be delayed beyond 31 October 2019.
- (b) However, the Parties remain committed to completing the acquisition as originally contemplated and are still in discussions to enter into the Supplemental SPA to extend the Long-Stop Date.
- (c) Given the circumstances, the Parties intend to make the necessary applications to SGX-ST for a further extension of time as soon as reasonably practicable.

Given that the Company has not met the EOT conditions, Shareholders are to note that the SGX-ST may delist the Company pursuant to Rule 1018(2) of the Listing Manual and there is no certainty or assurance as at the date of this announcement that the Proposed Transaction will be completed.

The Company will make the necessary announcements when there are further developments on the Proposed Transaction.

BY ORDER OF THE BOARD

Lam Chik Tsan
Executive Chairman and Group Chief Executive Officer
31 October 2019