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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)**

### **TERMINATION OF MEMORANDUM OF UNDERSTANDING IN RELATION TO THE PROPOSED SUBSCRIPTION OF NEW SHARES**

This announcement is made by China Environmental Resources Group Limited (the “**Company**”) pursuant to Rule 13.09 of the Listing Rules and Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Reference is made to the announcement of the Company dated 21 September 2017 (the “**Announcement**”) in relation to the entering into of a non-legally binding MOU among the Issuer and the Company regarding the subscription for 70% of the enlarged issued share capital of the Issuer upon completion of the issue of the New Shares (“**Proposed Subscription**”).

Capitalised terms used herein shall have the same meanings as defined in the Announcement unless the context requires otherwise.

The Board wishes to announce that on 11 October 2017 (after trading hours), as the Issuer and the Company could not reach a consensus with respect to the terms and conditions of the Proposed Subscription, the Issuer and the Company have mutually agreed in writing to terminate the MOU with immediate effect and the Issuer has returned the Deposit in full to the Company. Upon termination of the MOU, no party under the MOU shall have any obligations and liabilities to each other save for any antecedent breach.

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

Hong Kong, 11 October 2017

*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.*