

C&G ENVIRONMENTAL PROTECTION HOLDINGS LIMITED

(Incorporated in Bermuda on 24 September 2004)

(Company Registration Number: 35842)

NOTIFICATION OF DELISTING

Capitalised terms not defined herein shall bear the same meaning ascribed to them in the Company's announcements dated 5 June 2018, 31 July 2018, 5 August 2018, 15 October 2018, 12 February 2019, 9 April 2019, 24 July 2019 and 31 October 2019 (the "Previous Announcements") in respect of the Proposed Transaction.

The Board of Directors (the "**Board**") of C&G Environmental Protection Holdings Limited (the "**Company**") refers to the Previous Announcements.

The Company has received a letter dated 5 November 2019 from the SGX-ST (the "**Delisting Notification**"), stating, *inter alia*, that:

- (a) On 30 December 2016, the Company became a cash company pursuant to Listing Rule 1018(1) of the Listing Manual, following the completion of the disposal of the entire issued and paid up capital of C&G Environmental Protection (Thailand) Company Limited and C&G Environmental Protection International Limited on 30 December 2016. Listing Rule 1018(2) states, *inter alia*, that the Exchange will proceed to remove an issuer from the Official List if it is unable to meet the requirements for a new listing within 12 months from the time it becomes a cash company. In addition to the 12 months' time period allowed under Listing Rule 1018(2) for the acquisition of a new business, the Company had made applications for and the SGX-ST had granted, several extensions of time to the Company on 23 March 2018, 3 August 2018, 12 October 2018 and 8 February 2019, respectively, to complete the Proposed Transaction.
- (b) On 24 July 2019, the Company announced that the Long-Stop Date of the Sale and Purchase Agreement for the Proposed Transaction had lapsed on 31 May 2019. On 24 July 2019 and subsequently on 31 October 2019, the Company announced that it was in discussion to extend the Long-Stop Date for the Proposed Transaction beyond 31 October 2019 and that the Parties will make the necessary applications to SGX-ST to seek a further extension. As of the date of the Delisting Notification, the Company had also not entered into a supplemental agreement with the Vendor to extend the Long-Stop Date. As the Company had announced on 31 October 2019 that it did not meet any of the EOT Conditions, the extension of time granted by the SGX-ST dated 8 February 2019 has lapsed.
- (c) Based on the above reasons and pursuant Listing Rule 1018(2), the SGX-ST notified the Company that the Company shall be delisted from the Official List of the SGX-ST on 5 December 2019 with effect from 9.00 a.m. (the "**Delisting**").
- (d) Pursuant to Rule 1018(2), the Company or its controlling shareholder(s) must comply with Rule 1309 which requires the Company or its controlling shareholder(s) to provide a reasonable exit offer to shareholders (the "**Exit Offer Proposal**") and the Company is to advise the SGX-ST of the Exit Offer Proposal no later than one month from the date of the Delisting Notification; and
- (e) trading in the Company's securities will continue until 5:16 pm, 4 December 2019 and the trading will remain suspended from 9 am, 5 December 2019 until completion of the exit offer.

As announced by the Company on 31 October 2019, the Company is still in discussion with the Vendor to enter into the Supplemental SPA in respect of the Proposed Transaction. The Company is reviewing

the Delisting Notification in consultation with its professional advisers and will make the necessary announcements when there are material developments.

The Company would like to inform investors and shareholders of the Company to exercise caution when trading in its shares, and if in doubt, they should consult their financial or other professional advisor(s).

BY ORDER OF THE BOARD

Lam Chik Tsan
Executive Chairman and Group Chief Executive Officer
6 November 2019