



CHINA ENVIRONMENT LTD.
(Registration No.: 200301902W)

FURTHER APPLICATION FOR AND FURTHER GRANT OF EXTENSION OF TIME TO HOLD ANNUAL GENERAL MEETING

1. INTRODUCTION

The Board of Directors of China Environment Ltd. (the "Company") wishes to announce that further to the grant of extension of time by the Singapore Exchange Securities Trading Ltd ("SGX-ST") for the Company to comply with Rule 707(1) of the Listing Manual to hold its Annual General Meeting ("AGM") for FY2015 by 30 June 2016 (as announced on 22 March 2016), the Company had on 26 July 2016, applied to the SGX-ST for a further extension of time to comply with the aforesaid rule.

2. GRANT OF FURTHER EXTENSION OF TIME TO HOLD AGM

The SGX-ST had on 10 August 2016, in response to the Company's application, informed that it has granted the Company a further extension of time of up to 20 December 2016 (the "Further Extension of Time") to comply with Listing Rule 707(1) to hold its AGM for FY2015 subject to the following conditions:

- (a) the Company announcing the period of extension granted, the reasons for seeking the extension of time and the conditions as required under Listing Rule 107;
- (b) submission of a written confirmation from the Company that the waiver does not contravene any laws and regulations governing the Company and the articles of association of the Company; and
- (c) the Company convening the annual general meeting of the Company by 20 December 2016 subject to approval of the same from the Accounting & Corporate Regulatory Authority ("ACRA").

3. REASONS FOR SEEKING THE FURTHER EXTENSION OF TIME

The Company had applied to the SGX-ST for the Further Extension of Time to comply with Listing Rule 707(1) due to the Company's FY2015 audit process being delayed as a result of the requirement on the restatement and re-filing of the financial statements for FY2013 and FY2014 (as announced on 16 June 2016) which consequently impacted on the timely audit of the FY2015 financial statements.

4. SATISFACTION OF OTHER CONDITIONS

The Company will submit the necessary written confirmation to SGX-ST as well as apply to ACRA for the necessary extension under the Companies Act (Chapter 50) of Singapore in due course, and subject to ACRA's approval, the Company will hold its AGM on or prior to 20 December 2016. The Company will update shareholders when the conditions mentioned above have been satisfied and make further announcements on the date of its AGM.

BY ORDER OF THE BOARD

China Environment Ltd.

Norman Winata
Executive Chairman
12 August 2016