

C&G ENVIRONMENTAL PROTECTION HOLDINGS LIMITED

(Incorporated in Bermuda on 24 September 2004)

(Company Registration Number: 35842)

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. – APPLICATION TO SGX-ST FOR EXTENSION OF TIME TO APPOINT FINANCIAL ADVISER AND INDEPENDENT FINANCIAL ADVISER

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

1. INTRODUCTION

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 and 31 July 2018 (the “**Announcements**”) in respect of the Proposed Transaction.

2. EXTENSION OF TIME TO APPOINT FINANCIAL ADVISER AND INDEPENDENT FINANCIAL ADVISER

Application to the SGX-ST

The Company had, on 11 June 2018, applied to the SGX-ST for an extension of time to appoint a financial adviser and independent financial adviser for the Proposed Transaction.

The reasons for the application were mainly:

- (a) The Vendor had actively sought to identify a suitable financial adviser for the Proposed Transaction since early 2018. As at 30 May 2018, representatives of the Vendor had met and engaged in discussions with the senior management of several potential financial advisers to varying degrees of success. Following multiple rounds of dialogue and protracted discussions, several potential financial advisers, had expressed interest in acting as financial adviser for the Proposed Transaction and required additional time to compose and submit their proposals to the Vendor for consideration.
- (b) As at 6 July 2018, the Vendor had received the outstanding proposals and narrowed down the list of financial advisers for the Proposed Transaction. The shortlisted financial advisers were, amongst others, was PrimePartners Corporate Finance Pte. Ltd. This shortlist was finalised after conducting multiple rounds of detailed discussions with various financial advisers on the reverse takeover process, the Vendor’s value proposition, and the financial advisers’ credentials and relevant experience, particularly in relation to the mining sector and the geographical market in which the Vendor operates. The Vendor was acutely aware that the appointment of the right financial adviser is critical to the process, and was therefore exercising extreme diligence in appointing one. In view of the above, the Vendor requested for an extension of time till 31 July 2018 to appoint the financial adviser.

Extension granted by the SGX-ST

The Board is pleased to announce that the SGX-ST has, by way of a letter dated 3 August 2018, granted the Company an extension of time (i) till 31 July 2018 to finalise the appointment of the financial adviser; (ii) till 31 August 2018 to finalise the appointment of the independent financial adviser to the Proposed Transaction; and (iii) till 30 November 2018 to submit the

circular to shareholders of the Company in relation to the Proposed Transaction and listing application pursuant to Rule 1018(2) of the Listing Manual.

As announced on 31 July 2018, the Company had appointed PrimePartners Corporate Finance Pte. Ltd. as financial adviser to the Proposed Acquisition.

3. CAUTION IN TRADING

Shareholders are advised to exercise caution in trading their CGE Shares as the Proposed Transaction is subject to numerous conditions 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.

Shareholders are advised to read this announcement and any further announcements by the Company carefully. Shareholders should consult their stock brokers, bank managers, solicitors or other professional advisers if they have any doubt about the actions that they should take.

BY ORDER OF THE BOARD

Lam Chik Tsan
Executive Chairman and Group Chief Executive Officer
5 August 2018