

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).

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, 31 July 2018, 5 August 2018, 15 October 2018, 12 February 2019, 9 April 2019, 24 July 2019, 31 October 2019, 6 November 2019 and 10 November 2019 (the “**Announcements**”) in respect of the Proposed Transaction and the Delisting.

2. ENTRY INTO SUPPLEMENTAL SPA

As announced by the Company on 6 November 2019 and 10 November 2019, the Company has received a Delisting Notification from the SGX-ST stating that, *inter alia*, the extension of time granted by the SGX-ST dated 8 February 2019 has lapsed and the Company shall be delisted from the Official List of the SGX-ST on 18 December 2019 with effect from 9.00 a.m. (the “**Delisting Date**”). The Company also announced that the Parties remain committed to completing the Proposed Transaction as originally contemplated and are still in discussions to enter into the Supplemental SPA and intends to make the necessary applications to the SGX-ST for a further extension of time.

The Board wishes to announce that the Company has on 13 November 2019 entered into a letter agreement the Vendor to amend and supplement the Sale and Purchase Agreement (the “**Supplemental SPA**”), which provides for, *inter alia*, the following:

- (a) the extension of the Long-Stop Date to 31 March 2021, or such other date as the parties may agree,
- (b) an undertaking that the Vendor use all reasonable commercial endeavours (with such reasonable assistance from the Company as may be requested by the Vendor) to satisfy and fulfil the transaction milestones represented to the SGX-ST in connection with the Proposed Transaction and respond to SGX-ST, SIC or any other regulatory authority having jurisdiction over the Proposed Transaction with respect to any concerns raised by such authorities in relation to necessary approvals or waivers required under the Sale and Purchase Agreement; and
- (c) the transactional costs to be borne by the Vendor shall include, subject to the prior approval of the Vendor, (i) the costs and expenses incurred by the Company from 1 January 2019 up to 31 May 2019; and (ii) 50% of the cost and expenses incurred by the Company from 1 June 2019 up to the Completion Date, in relation to the Company’s engagement of corporate secretarial services, listing fees, director fees,

Audit fees etc and any other cost required for the maintenance of its listing status on the SGX-ST.

Save for the amendments set out in the Supplemental SPA, the other terms in the Sale and Purchase Agreement continue to have full force and effect.

3. DOCUMENTS AVAILABLE FOR INSPECTION

Copies of the Sale and Purchase Agreement and the Supplemental SPA are available for inspection during normal business hours at the Company's registered office for a period of three (3) months from the date of this announcement.

4. CAUTION IN TRADING

Shareholders are advised to exercise caution in trading their shares of the Company 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 and the Delisting.

Shareholders are advised to read this announcement and any further announcements by the Company carefully. 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 ChikTsan
Executive Chairman and Group Chief Executive Officer
13 November 2019