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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)

CHANGE OF AUDITORS

The Board announces that BDO has resigned as the auditors of the Group with effect from 18 June 2010. The Board has resolved to appoint SHINEWING as the new auditors of the Group to fill the vacancy following the resignation of BDO, and to hold office until the conclusion of the next annual general meeting of the Company.

The board of directors (the “**Board**”) of China Environmental Resources Group Limited (the “**Company**”) hereby announces that BDO Limited (“**BDO**”) has resigned as auditors of the Group with effect on 18 June 2010. The Board has resolved to appoint SHINEWING (HK) CPA Limited (“**SHINEWING**”) as the new auditors of the Group to fill the vacancy following the resignation of BDO, and to hold office until the conclusion of the next annual general meeting of the Company.

The reason for the change of the Group’s auditors is due to the fact that the Company could not reach consensus with BDO on the level of audit fees charged.

BDO has confirmed in its letter of resignation dated 18 June 2010 that there are no matters or circumstances connected with their resignation which it considers should be brought to the attention of the shareholders of the Company. The Board also confirms that there are no matters or circumstances in respect of the change of auditors which they consider should be brought to the attention of the shareholders or creditors of the Company, or its subsidiaries.

The Board would like to take the opportunity to thank BDO for their professional services and support in the past.

By Order of the Board
China Environmental Resources Group Limited
Kam Yuen
Chairman

Hong Kong, 24 June 2010

As at the date of this announcement, the Board comprises three executive directors, namely Ms. Kam Yuen (Chairman and Chief Executive Officer), Mr. Kwok Wai, Wilfred and Mr. Leung Kwong Choi; and three independent non-executive directors, namely Mr. Cheung Ngai Lam, Mr. Wong Kwai Sang and Mr. Christopher David Thomas.