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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)

**DELAY IN DESPATCH OF CIRCULAR
IN RELATION TO
VERY SUBSTANTIAL ACQUISITION**

Reference is made to the Company's announcements dated 30 December 2013 and 21 January 2014 (the "Announcements") relating to the Acquisition. Unless otherwise expressly indicated, the capitalized terms used herein shall have the same meaning as those defined in the Announcements.

It was stated in the announcement of the Company dated 21 January 2014 that the Circular containing, amongst other things, details of the Acquisition and a notice to convene the EGM will be despatched to the Shareholders on or before 28 February 2014. As additional time is required for collecting information to prepare and finalize relevant information and disclosures for inclusion in the Circular, including relevant information for disclosure in the letter from the Board, the accountants report of the Target Group, pro-forma financial information on the Enlarged Group and valuation report on the Hotel Property, the despatch date of the Circular will be postponed to a date on or before 25 April 2014.

By Order of the Board
China Environmental Resources Group Limited
Kwok Wai, Wilfred
Executive Director

Hong Kong, 28 February 2014

As at the date of this announcement, the Board comprises four executive Directors, namely Mr. Kwok Wai, Wilfred, Mr. Leung Kwong Choi, Mr. Wong Po Keung and Mr. Yeung Chi Hang; and three independent non-executive Directors, namely Mr. Wong Kwai Sang, Mr. Chan Ka Yin and Mr. Ong Chi King.