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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)

INSIDE INFORMATION

This announcement is made pursuant to Rule 13.09(2)(a) of the Listing Rules and Part XIV A of the Securities and Futures Ordinance (Cap.571) of the Laws of Hong Kong.

Reference is made to the announcements of China Environmental Resources Group Limited (the “**Company**”) dated 30 September 2014, 14 October 2014, 28 October 2014 and 7 November 2014 in respect of, among others, the termination of proposed acquisition of entire issued share capital of Clear Wisdom Limited and the Termination Agreement (the “**Announcements**”). Unless otherwise expressly indicated, the capitalized terms used herein shall have the same meaning as those defined in the Announcements.

The Deposit in the sum of HK\$45,000,000 which is agreed to be refunded to the Purchaser pursuant to the Termination Agreement has not yet been refunded to the Company by the Vendor on 27 January 2015 and the Company is in the course of seeking legal advice on this non-repayment.

The Company will make further announcement to update on the progress of the recovery of the Deposit in due course.

By Order of the Board of
China Environmental Resources Group Limited
Yeung Chi Hang
Chairman and Executive Director

Hong Kong, 30 January 2015

As at the date of this announcement, the Board comprises five executive Directors, namely, Mr. Leung Kwong Choi, Mr. Wong Po Keung, Mr. Yeung Chi Hang, Mr. Chung Siu Wah and Mr. Chen Yuyang; and three independent non-executive Directors namely Mr. Wong Kwai Sang, Mr. Ong Chi King and Mr. Heung Chee Hang, Eric.