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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)

GRANT OF SHARE OPTIONS

The Board announces that on 22 April 2016, the Company granted Share Options to Grantees to subscribe for a total of 70,714,085 Shares under the Share Option Scheme adopted by the Company on 11 November 2015, subject to acceptance by the Grantees.

This announcement is made pursuant to Rule 17.06A of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The board (the “**Board**”) of directors (“**Director(s)**”) of China Environmental Resources Group Limited (the “**Company**”) announces that on 22 April 2016, the Company granted a total of 70,714,085 share options (the “**Share Options**”) to the executive Directors and a senior management of the Company (collectively, the “**Grantees**”) to subscribe for a total of 70,714,085 ordinary shares of HK\$0.02 each in the share capital of the Company (the “**Share(s)**”) under the share option scheme adopted by the Company on 11 November 2015, subject to acceptance by the Grantees. Details of the Share Options granted are as follows:

Date of grant	: 22 April 2016 (the “ Date of Grant ”)
Exercise price of Share Options	: HK\$0.2064 per Share, which represents the highest of (i) the closing price of HK\$0.198 per Share as stated in the daily quotations sheet of the Stock Exchange on 22 April 2016, being the Date of Grant; (ii) the average closing price of HK\$0.2064 per Share as stated in the daily quotations sheets of the Stock Exchange for the five business days immediately preceding the Date of Grant; and (iii) the nominal value of the Share.

Number of Share Options granted	:	70,714,085
Number of Shares to be issued upon exercise of the Share Options in full	:	70,714,085
Closing market price of the Shares on the Date of Grant	:	HK\$0.198 per Share
Validity period of the Share Options	:	The Share Options shall be exercisable during the period of 10 years from the Date of Grant to 21 April 2026

Among the Share Options granted above, 56,571,268 Share Options were granted to the executive Directors to subscribe for a total of 56,571,268 Shares, details of which are as follows:

Name of Director	Position(s) held with the Company	Number of Share Options granted
Yeung Chi Hang	Chairman and Chief Executive Officer and Substantial Shareholder	14,142,817
Wong Po Keung	Executive Director	14,142,817
Chung Siu Wah	Executive Director	14,142,817
Chik To Pan	Executive Director	14,142,817

The grant of the Share Options to the executive Directors was approved by the independent non-executive Directors of the Company on 22 April 2016. The remaining 14,142,817 Share Options were granted to a senior management who is a former director of the Company to subscribe for a total of 14,142,817 Shares.

Save as disclosed in this announcement, none of the Grantees is a Director, chief executive or substantial shareholder of the Company, or an associate (as defined under the Listing Rules) of any of them.

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

Hong Kong, 22 April 2016

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