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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)**

**APPOINTMENT OF EXECUTIVE DIRECTOR**

The board of directors (the “Board”) of China Environmental Resources Group Limited (the “Company”) hereby announces that Mr. YEUNG Chi Hang (“Mr. YEUNG”) has been appointed as an executive director of the Company with effect from 16 January 2014.

Reference is made to the Company’s announcement dated 30 December 2013 in relation to the very substantial acquisition (the “Acquisition”), whereby the Board announced that the Company had no intention to change the Board’s composition until completion of the Acquisition.

The Board wishes to announce that on 13 January 2014, the Company received a nomination lodged by Mr. YEUNG through his solicitors for him to be appointed as an executive director of the Company. The nomination committee of the Company (the “Nomination Committee”) conducted an interview with Mr. YEUNG on 16 January 2014 and considered the experience which Mr. YEUNG possessed are in line with the development of the Group’s business and can assist the Company more efficiently and more effectively in the Acquisition and therefore recommended to the Board that Mr. YEUNG be appointed as an executive director of the Company.

The Board, having considered the recommendation made by the Nomination Committee, considers the appointment of Mr. YEUNG to the Board will be contributable to the Group and therefore confirmed Mr. YEUNG’s nomination and appointed him as an executive director of the Company.

Set out below is the biographical details of Mr. YEUNG:-

Mr. YEUNG, aged 35, is a substantial shareholder of the Company. Mr. YEUNG studied at Camosun College, Canada. He has over 10 years of experience in investment, hotel management and in operating entertainment businesses.

Mr. YEUNG has entered into an appointment letter with the Company for a term of 3 years commencing from 16 January 2014. He is subject to retirement by rotation at general meeting of the Company and re-election under the provision of the articles of association of the Company. Pursuant to the appointment letter, he is entitled to a director's fee of HK\$456,000 per annum plus discretionary bonus which is to be determined with reference to his qualification and experience, his duties and responsibilities within the Company, the performance of the Company and the prevailing market situation and subject to authorization of the shareholder at the annual general meeting and determination by the remuneration committee of the Company and the Board.

As at the date hereof, Mr. YEUNG has a personal interest in 125,000,000 shares of the Company. Save as disclosed above, Mr. YEUNG does not have any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

Save as disclosed above and as at the date hereof, Mr. YEUNG does not have any relationship with any other directors, senior management, substantial or controlling shareholders of the Company, has not held any directorship in other listed public companies in the past three years and does not hold any other positions in the Group.

Other than the aforesaid, there is no information in relation to Mr. YEUNG which is discloseable nor is/was he involved in any of the matters required to be disclosed pursuant to any of the requirements of the provision under paragraphs 13.51(2)(h) to 13.51(2)(v) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and there is no other matters need to be brought to the attention of the shareholders of the Company in relation to the appointment.

The Board would like to take this opportunity to welcome Mr. YEUNG for joining the Board.

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

Hong Kong, 16 January 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. Christopher David THOMAS and Mr. CHAN Ka Yin.*