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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 WAIVER FROM STRICT COMPLIANCE WITH RULE 13.46(2)(a) OF THE LISTING RULES

References are made to the announcements of the Company dated (i) 20 September 2022 in relation to, among other things, the expected delay in publication of the audited annual results of the Group for the year ended 30 June 2022 (the “**Announcement**”); (ii) 30 September 2022 in relation to the publication of the unaudited annual results of the Group for the year ended 30 June 2022; and (iii) 30 November 2022 and 8 February 2023 in relation to, among other things, the further delay in publication of the audited annual results and despatch of the annual report of the Group for the year ended 30 June 2022 (the “**Further Delay Announcements**”). Unless otherwise specified, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement.

Pursuant to Rule 13.46(2)(a) of the Listing Rules, the Company is required to despatch the annual report not less than 21 days before the date of its annual general meeting and in any event not more than four months after the end of the financial year to which they relate, i.e. on or before 31 October 2022. As disclosed in the Announcement and the Further Delay Announcements, the audit progress and procedures of the consolidated financial statements of the Group for the year ended 30 June 2022 had been disrupted due to the resultant impact of the novel coronavirus disease epidemic. In the context of the prolonged and unprecedented lockdown in Shihezi City, Xinjiang, the planned timeframe of the Company has further delayed and additional time is hence required for completing audit processes. As set out in the announcement of the Company dated 8 February 2023, the Company expects to publish the 2022 Annual Report on 28 February 2023.

In light of the exceptional circumstances as a result of the novel coronavirus disease epidemic, and in line with the principles set out in the guidance under the “Frequently Asked Questions on the Joint Statement in relation to Results Announcements in light of Travel Restrictions related to the Severe Respiratory Disease associated with a Novel Infectious Agent (Joint Statement) and Holding of General Meeting” jointly issued by the SFC and the Stock Exchange on 21 February 2022 and updated on 8 April 2022, the Company applied to the Stock Exchange for, and the Stock Exchange has granted to the Company on 17 February 2023, a waiver from strict compliance with Rule 13.46(2)(a) of the Listing Rules, on the basis that the Company will despatch the 2022 Annual Report on or before 28 February 2023. The waiver may be withdrawn or changed by the Stock Exchange if the Company’s situation changes.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the shares of the Company.

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

Hong Kong, 20 February 2023

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.