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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)

TERMINATION OF MAJOR TRANSACTION IN RELATION TO DISPOSAL OF ENTIRE EQUITY INTEREST OF A SUBSIDIARY AND THE ASSIGNMENT OF THE SALE LOAN

References are made to (i) the circular of China Environmental Resources Group Limited (the “**Company**”) dated 17 May 2023 in relation to the disposal (the “**Disposal**”) of the entire equity interest of and the assignment of the shareholder’s loan owing by First Rank Corporation, a direct wholly-owned subsidiary of the Company (the “**Circular**”); and (ii) the announcements of the Company dated 5 December 2023, 9 December 2024, 23 December 2024 and 3 January 2025 (the “**Announcements**”) in relation to the extension and postponement of the completion date of the Disposal. Capitalised terms used below shall have the same meanings as those defined in the Circular and the Announcements unless the context requires otherwise.

As disclosed in the announcement of the Company dated 3 January 2025, the parties to the SPA agreed to extend the Completion Date to a Business Day on or before 11 August 2025.

As the Purchaser failed to proceed with Completion by 11 August 2025, the solicitors acting on behalf of the Company served a notice of termination to the Purchaser’s solicitors on 11 August 2025 to terminate the SPA (as supplemented and amended by the Supplemental Agreement and the Second Supplemental Agreement, collectively the “**Supplemental Agreements**”). The Company exercised its right to forfeit the Deposits in an aggregate amount of HK\$11.8 million absolutely as agreed liquidated damages pursuant to the SPA (as supplemented and amended by the Supplemental Agreements).

The Directors are of the view that the termination of the SPA (as supplemented and amended by the Supplemental Agreements) in respect of the Disposal has no material adverse impact on the existing business, operation and financial position of the Group.

The Group will identify and approach potential purchaser(s) for the Industrial Property and will, as and when appropriate, make further announcement(s) in compliance with the Listing Rules.

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

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

Hong Kong, 11 August 2025

As at the date of this announcement, the Board comprises six executive Directors, namely Mr. Yeung Chi Hang, Mr. Leung Kwong Choi, Mr. Wong Po Keung, Mr. Chung Siu Wah, Mr. Chik To Pan and Mr. Liu Yafei; and three independent non-executive Directors, namely Mr. Heung Chee Hang, Eric, Mr. Lee Chi Ho and Ms. Lai Pik Chi Peggy.