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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)

Change of Chairman and appointment of Executive Director

The board of directors (the “**Board**”) announces that to allow Ms. Kam Yuen to focus more on the business operation of the Company, with effect from 1 June 2012:-

- (i) Ms. Kam Yuen has ceased to act as the Chairman of the Company but remains as the Chief Executive Officer and an executive director of the Company; and
- (ii) Mr. Zhou Hongbo (“**Mr. Zhou**”) has been appointed as an executive director and the Chairman of the Company.

Set out below are the biographical details of Mr. Zhou:-

Mr. ZHOU Hongbo, aged 41, received a bachelor of business management degree. Mr. Zhou is certified with a qualification in forestry administrative enforcement of law and administration engineer by the State Forestry Administration. Mr. Zhou has 17 years of experiences in forestry production and operation management. He was a business manager and deputy manager of Forestry Storage Plant in the Forestry Bureau of Jidong County, Heilongjiang Province, as well as a manager of Forest Protection Plant in the State Forestry Administration. He was responsible for the operation and fire protection for eight forest zones under the Jidong Forestry Bureau.

Mr. Zhou has not held any directorship for any listed company in Hong Kong or overseas over the past three years and he does not hold any other position in the Company or any subsidiary of the Company.

Mr. Zhou has entered into a service agreement with the Company for a term of three years from 1 June 2012. His appointment is subject to retirement by rotation at general meeting of the Company in accordance with the articles of association of the Company. Mr. Zhou is entitled to an annual emolument of HK\$240,000 per annum which has been determined by the Board with reference to duties and responsibilities with the Company, the Company's performance and the prevailing market situation and subject to the approval of the shareholders of the Company at the annual general meeting.

Mr. Zhou does not have any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance and he does not have any relationship with the directors, senior management, substantial shareholders or controlling shareholders of the Company.

Save as disclosed herein, there is no information in relation to Mr. Zhou which is required to be disclosed pursuant to Rule 13.51(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and there is no other matter in relation to the appointment of Mr. Zhou that needs to be brought to the attention of the shareholders of the Company.

By Order of the Board
China Environmental Resources Group Limited
Kam Yuen
Chief Executive Officer

Hong Kong, 1 June 2012

As at the date of this announcement, the Board comprises four executive directors, namely Ms. Kam Yuen, Mr. Zhou Hongbo, Mr. Kwok Wai, Wilfred and Mr. Leung Kwong Choi; and three independent non-executive directors, namely Mr. Cheung Ngai Lam, Mr. Wong Kwai Sang and Mr. Christopher David Thomas.