

*Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.*



**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)**

**UPDATE ON RECENT DEVELOPMENT OF SUSPENSION**

Reference is made to the announcement of China Environmental Resources Group Limited (the “Company”) dated 24 February 2012 (“Announcement”) in relation to the suspension of trading in the shares of the Company (“Suspension”).

As at the date of this announcement, the Company is in the process of updating the information to be included in an announcement of price sensitive information. Such announcement will contain information in relation to, among other things, the press releases of the Independent Commission Against Corruption regarding allegations against two former executives of the Company in relation to the Company’s acquisition of the plantation business at a consideration of HK\$500 million in June 2008. The Company will make further announcement as and when appropriate.

Trading in the shares of the Company has been suspended since 9:00 a.m. on 24 February 2012, and will remain suspended until further notice.

By Order of the Board

**China Environmental Resources Group Limited**

**Zhou Hongbo**

*Chairman*

Hong Kong, 1 November 2012

*As at the date of this announcement, the Board comprises four executive directors, namely Mr. Zhou Hongbo (Chairman), Ms. Kam Yuen (Chief Executive Officer), 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.*