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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 INDEPENDENT NON-EXECUTIVE DIRECTOR
AND
MEMBER OF AUDIT COMMITTEE, NOMINATION COMMITTEE
AND REMUNERATION COMMITTEE**

The board of directors (the “Board”) of China Environmental Resources Group Limited (the “Company”) hereby announces that with effect from 27 January 2014:-

- (1) Mr. Christopher David Thomas (“Mr. Thomas”) resigned as an independent non-executive director and ceased to be a member of the audit committee (the “Audit Committee”), the nomination committee (the “Nomination Committee”) and the remuneration committee (the “Remuneration Committee”) of the Company; and
- (2) Mr. Ong Chi King (“Mr. Ong”) has been appointed as an independent non-executive director and a member of the Audit Committee, the Nomination Committee and the Remuneration Committee of the Company.

Mr. Thomas resigned as he wishes to pursue his career development opportunity and confirmed that there is no disagreement between him and the Board and there is no matter in relation to his resignation which should be brought to the attention of the shareholders of the Company (the “Shareholders”) and The Stock Exchange of Hong Kong Limited (the “Stock Exchange”).

The Board would like to take this opportunity to express its gratitude to Mr. Thomas for his valuable contributions to the Company during his tenure of service.

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

Mr. Ong, aged 40, is a member of the Hong Kong Institute of Certified Public Accountants and a fellow member of the Association of Chartered Certified Accountants. Mr. Ong received a bachelor's degree in business administration from The Hong Kong University of Science and Technology and a master's degree in corporate finance from The Hong Kong Polytechnic University. Mr. Ong has more than 18 years of experience in accounting, finance and company secretarial fields and held senior positions in finance and company secretarial departments in various listed companies listed on the Main Board of the Stock Exchange. Mr. Ong is currently an independent non-executive director of Capital VC Limited (stock code: 2324) and the Company Secretary of Yue Da Mining Holdings Limited (stock code: 629).

Save as disclosed above and as at the date hereof, Mr. Ong does not hold any other directorship in any other public listed companies in the last three years and does not hold any other positions with the Company or any of its subsidiaries.

Mr. Ong has entered into an appointment letter with the Company for a term of 3 years commencing from 27 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, Mr. Ong is entitled to a director's fee of HK\$120,000 per annum which is to be determined with reference to his qualification and experience, his duties and responsibilities in the Company, the performance of the Company and the prevailing market situation and subject to authorization by the Shareholders at the annual general meeting and recommendation by the Remuneration Committee and determination by the Board.

As at the date hereof, Mr. Ong has no relationship with any directors, senior management or substantial or controlling shareholders of the Company and does not have any interests in the securities of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

Other than the aforesaid, there is no information in relation to Mr. Ong which is discloseable nor is/was he involved in any of the matters required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Rules Governing the Listing of Securities on the Stock Exchange and there is no other matters need to be brought to the attention of the Shareholders in relation to the appointment.

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

By order of the Board
China Environmental Resources Group Limited
Kwok Wai, Wilfred
Executive Director

Hong Kong, 27 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. Chan Ka Yin and Mr. Ong Chi King.