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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)

COMPLETION OF PLACING OF NEW SHARES UNDER GENERAL MANDATE

Placing Agent to the Company



Reference is made to the announcements of China Environmental Resources Group Limited (the “**Company**”) dated 4 November 2025, 7 November 2025, 18 November 2025 and 19 November 2025 (the “**Announcements**”) in relation to the placing of new shares under the general mandate. Unless otherwise defined, capitalised terms used herein have the same meanings as defined in the Announcements.

COMPLETION OF THE PLACING

The Board is pleased to announce that the conditions set out in the Placing Agreement have been fulfilled and the Placing completed on 2 December 2025 in accordance with the terms and conditions of the Placing Agreement. A total of 74,100,000 Placing Shares have been successfully placed by the Placing Agent to not less than six (6) Placees at the Placing Price of HK\$0.468 per Placing Share pursuant to the Placing Agreement.

The net proceeds from the Placing received by the Company, after deducting all related costs, fees, expenses and commission, are approximately HK\$34.01 million which is intended to be used for the following purposes:

- (i) approximately 29.40% (or approximately HK\$10.00 million) for repayment of loans;

- (ii) approximately 29.40% (or approximately HK\$10.00 million) for development of existing recycle and motorcycle accessories business;
- (iii) approximately 14.70% (or approximately HK\$5.00 million) for settlement of outstanding trade and other payables; and
- (iv) approximately 26.50% (or approximately HK\$9.01 million) for the general working capital of the Group (including but not limited to payment of salaries, administrative expenses, operating costs and other corporate and utilities expenses).

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, the Placees and their ultimate beneficial owner(s) are Independent Third Parties. None of the Placees and their respective associates becomes a substantial shareholder (as defined under the Listing Rules) of the Company upon completion of the Placing.

EFFECTS ON SHAREHOLDING STRUCTURE OF THE COMPANY

The shareholding structure of the Company (i) immediately before completion of the Placing and (ii) immediately after completion of the Placing are as follows:

Shareholders	Immediately before completion of the Placing		Immediately upon completion of the Placing	
	<i>No. of Shares</i>	<i>Approximate %</i>	<i>No. of Shares</i>	<i>Approximate %</i>
Director				
Mr. Yeung Chi Hang (<i>Note 1</i>)	102,247,200	20.92	102,247,200	18.17
Ocean Line Holdings Limited, Mr. Kwai Sze Hoi and parties acting in concert with it (<i>Notes 2</i>)				
— Ocean Line Holdings Limited	59,900,000	12.26	59,900,000	10.64
— Ms. Cheung Wai Fung	<u>2,902,400</u>	<u>0.59</u>	<u>2,902,400</u>	<u>0.52</u>
<i>Sub-total</i>	<i>62,802,400</i>	<i>12.85</i>	<i>62,802,400</i>	<i>11.16</i>
Public Shareholders				
Other Placees	—	—	74,100,000	13.16
Other public Shareholders	<u>323,719,547</u>	<u>66.23</u>	<u>323,719,547</u>	<u>57.51</u>
<i>Sub-total</i>	<u><i>323,719,547</i></u>	<u><i>66.23</i></u>	<u><i>397,819,547</i></u>	<u><i>70.67</i></u>
Total	<u>488,769,147</u>	<u>100.00</u>	<u>562,869,147</u>	<u>100.00</u>

Notes:

1. Mr. Yeung Chi Hang is an executive Director, the Chairman and Chief Executive Officer of the Company.
2. Ocean Line Holdings Limited (“**Ocean Line**”), a substantial Shareholder, holds 59,900,000 Shares (or approximately 12.26% of the issued share capital of the Company) as at the date of this announcement. Ocean Line is owned as to 60% by Mr. Kwai Sze Hoi (“**Mr. SH Kwai**”) and 40% by Ms. Cheung Wai Fung (“**Ms. Cheung**”), the spouse of Mr. SH Kwai, who also holds personal interest in 2,902,400 Shares. By virtue of Part XV of the SFO, both Mr. SH Kwai and Ms. Cheung are deemed to be interested in an aggregate of 62,802,400 Shares (or approximately 12.85% of the total issued share capital of the Company), comprising (i) 59,900,000 Shares held by Ocean Line; and (ii) 2,902,400 Shares held by Ms. Cheung, as at the date of this announcement.

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

Hong Kong, 2 December 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.