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CANVEST ENVIRONMENTAL PROTECTION GROUP COMPANY LIMITED

粵豐環保電力有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1381)

FACILITY AGREEMENT WITH SPECIFIC PERFORMANCE COVENANTS

This announcement is made by Canvest Environmental Protection Group Company Limited (the “**Company**”) pursuant to Rule 13.18 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

AGREEMENT

The board of directors (the “**Board**”) is pleased to announce that on 17 July 2020, the Company (as borrower) and certain of its subsidiaries (as guarantors) entered into a Facility Agreement (the “**Agreement**”) with a financial institution (the “**Lender**”) pursuant to which a term loan facility in the aggregate amount of HK\$1,938,000,000 (with incremental facilities of up to a further HK\$1,170,000,000) (the “**Loan**”) with a term of 36 months has been granted to the Company.

DISCLOSURE UNDER RULE 13.18 OF THE LISTING RULES

Pursuant to the Agreement, it shall constitute a mandatory prepayment event (among others) if Ms. LEE Wing Yee Loretta, Mr. LAI Kin Man and Mr. LAI Chun Tung and any trust established by any of them (collectively, “**the Controlling Shareholders**”) collectively cease directly or indirectly to (i) have the power to (a) cast, or control the casting of, more than 35% of the maximum number of votes that might be cast at a general meeting of the Company; (b) appoint or nominate a larger number of seats on the board of directors of the Company than any other person or group; or (c) exercise the management control of the Company; (ii) hold beneficially at least 35% of the issued share capital of the Company; or (iii) be collectively the single largest shareholder of the Company.

As at the date of this announcement, the Controlling Shareholders beneficially holds approximately 55.2% of the total issued share capital of the Company.

The Company complies with the continuing disclosure requirements pursuant to Rule 13.21 of the Listing Rules for so long as circumstances giving rise to the disclosure obligation under Rule 13.18 of the Listing Rules continue to exist.

By Order of the Board
Canvest Environmental Protection Group Company Limited
Lee Wing Yee Loretta
Chairlady

Hong Kong, 17 July 2020

As at the date of this announcement, the board comprises Ms. Lee Wing Yee Loretta, Mr. Lai Kin Man, Mr. Yuan Guozhen and Mr. Lai Chun Tung, as executive Directors; Mr. Feng Jun, and Mr. Lui Ting Cheong Alexander, as non-executive Directors; Professor Sha Zhenquan, Mr. Chan Kam Kwan Jason, Mr. Chung Wing Yin and Mr. Chung Kwok Nam, as independent non-executive Directors.