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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)

VOLUNTARY ANNOUNCEMENT

ACQUISITION OF THE TARGET COMPANIES

This announcement is made by Canvest Environmental Protection Group Company Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) on a voluntary basis.

ACQUISITION OF THE TARGET COMPANIES

The board of directors of the Company (the “**Board**”) is pleased to announce that on 30 June 2021, Yi Feng Development Limited (as the purchaser), a direct wholly-owned subsidiary of the Company, and an independent third party (as the vendor) entered into the sale and purchase agreement in relation to the acquisition (the “**Acquisition**”) of the entire issued share capital and shareholder’s loan of two companies (the “**Target Companies**”) for a total consideration of HK\$250,000,000 with adjustments. The Target Companies are investment holding companies, which in turn hold two commercial properties, rooftop and two carpark spaces in Hong Kong.

LISTING RULES IMPLICATION

Even if the consideration will be adjusted upon completion of the Acquisition, all of the relevant applicable percentage ratios in respect of the Acquisition will be less than 5% and the Acquisition will not constitute a notifiable transaction of the Company under Chapter 14 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited. This announcement is made by the Company on a voluntary basis.

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

Hong Kong, 30 June 2021

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.