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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)

**ADJUSTMENT TO CONVERSION PRICE OF CONVERTIBLE
LOAN FROM INTERNATIONAL FINANCE CORPORATION**

The Board announces that the Conversion Price of the Convertible Loan was adjusted from HK\$3.91 per Share to HK\$3.89 per Share with effect from 24 September 2016.

Reference is made to the announcements of Canvest Environmental Protection Group Company Limited (the “**Company**”) dated 20 January 2016, 17 May 2016, 24 May 2016 and the announcement of the interim results of the Company for the six months ended 30 June 2016 dated 23 August 2016 (collectively, the “**Announcements**”). Unless the context otherwise requires, capitalized terms and expressions used herein shall have the same meanings as those used in the Announcements.

Following the completion of the Subscription which took place on 24 May 2016 and the declaration of the interim dividend of HK1.1 cents per Share for the six months ended 30 June 2016 (the “**Interim Dividend**”), the Conversion Price was adjusted from HK\$3.91 per Share (the “**Current Conversion Price**”) to HK\$3.89 per Share (the “**New Conversion Price**”) with effect from 24 September 2016, being the day immediately after the record date for determination of entitlement to the Interim Dividend, in accordance with the terms and conditions of the Convertible Loan Agreement. All other terms of the Convertible Loan Agreement remain unchanged.

As at the date of this announcement, the total number of Shares of the Company in issue is 2,034,235,294, the outstanding amount of the Convertible Loan is HK\$465,012,000 and no conversion right has been exercised. The maximum number of Shares to be issued by the Company upon full conversion of the Convertible Loan under New Conversion Price will be as follows:

Current Conversion Price	Number of Shares to be issued based on the Current Conversion Price	New Conversion Price	Number of Shares to be issued based on the New Conversion Price
HK\$3.91	118,928,900	HK\$3.89	119,540,360

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

Hong Kong, 28 September 2016

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