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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)

**APPOINTMENT OF NON-EXECUTIVE DIRECTOR
AND
APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR**

The Board is pleased to announce that with effect from 31 March 2017:

- (1) Mr. Feng Jun, nominated by True Victor Holdings Limited pursuant to the Subscription Agreement, has been appointed as a non-executive director of the Company; and
- (2) Mr. Chung Kwok Nam has been appointed as an independent non-executive director of the Company.

Reference is made to the announcement of Canvest Environmental Protection Group Company Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) dated 17 February 2017 and 28 March 2017 (the “**Announcements**”), relating to, among other things, the Subscription Agreement entered into between the Company and True Victor Holdings Limited (“**True Victor**”) in relation to the Subscription. Unless the context required otherwise, capitalized terms used herein shall have the same meanings as those define in the Announcements.

The Board is pleased to announce that Mr. Feng Jun (“**Mr. Feng**”), nominated by True Victor pursuant to the Subscription Agreement, has been appointed as a non-executive director of the Company and Mr. Chung Kwok Nam (“**Mr. Chung**”) has been appointed as an independent non-executive director of the Company with effect from 31 March 2017.

Mr. Feng Jun, aged 53, is the chief representative of the Shanghai Representative Office of SIHL, the shares of which are listed on the Main Board of the Stock Exchange (Stock code: 363), an executive director of SIIC Environment Holdings Ltd., the shares of which are listed on the Main Board of the Singapore Stock Exchange (Stock code: BHK.SG) since December 2009 and a director and general manager of SIIC Management (Shanghai) Ltd. He graduated from the Economics and Management School of Wuhan University and obtained a master's degree in economics in 1987. Mr. Feng was an assistant chief executive officer and the chief investment officer of SIHL, a deputy manager of the trust department of Shanghai International Trust Co., a director and vice president of SIIC Investment Company Limited and a director and deputy general manager of The Tien Chu (Hong Kong) Company Limited. He has over 29 years' experience in capital markets operation.

Save as disclosed above, Mr. Feng has not been a director of any publicly listed company in the last three years preceding the date of this announcement. Mr. Feng has no relationship with any Directors, senior management, substantial or controlling Shareholders of the Company. As far as the Directors are aware, Mr. Feng does not have any interest in the Shares which is required to be disclosed under Part XV of Securities and Futures Ordinance (Chapter 571 of the laws of Hong Kong) (“SFO”).

Mr. Feng has entered into a service agreement with the Company for a term of 3 years commencing from 31 March 2017 which may be terminated by not less than one month's notice in writing served by either party on the other or otherwise in accordance with the terms of the Director's service agreement.

The appointment of Mr. Feng is subject to the provisions of retirement by rotation and re-election of directors under the Articles of Association. Mr. Feng is not entitled to any director's fee.

Save as disclosed above, the Company is not aware of any other matters that need to be brought to the attention of the shareholders of the Company or to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

Mr. Chung Kwok Nam, aged 65, has over 40 years' experience in banking and management. He was a zone manager of Industrial & Commercial Bank of China (Asia) Limited (“**ICBC Asia**”) until his retirement in January 2013. Before joining ICBC Asia, he was a branch manager of The Hongkong and Shanghai Banking Corporation Limited. He graduated in Pui Chung College in 1971.

Mr. Chung has not been a director of any publicly listed company in the last three years preceding the date of this announcement. Mr. Chung has no relationship with any Directors, senior management, substantial or controlling Shareholders of the Company. He has a personal interest in 80,000 shares of the Company within the meaning of Part XV of the SFO.

Mr. Chung has entered into a service agreement with the Company for a term of 3 years commencing from 31 March 2017 which may be terminated by not less than six months' notice in writing served by either party on the other or otherwise in accordance with the terms of the Director's service agreement.

The appointment of Mr. Chung is subject to the provisions of retirement by rotation and re-election of directors under the Articles of Association. Mr. Chung is entitled to an annual director's fee of HK\$180,000. It was determined by the Board based on the recommendations of the remuneration committee of the Company with reference to the terms of Mr. Chung's appointment letter, his level of responsibilities with the Group, the remuneration policy of the Company and prevailing market conditions.

The Board is of the view that Mr. Chung has met the independence guidelines set out in Rule 3.13 of the Listing Rules.

Save as disclosed above, the Company is not aware of any other matters that need to be brought to the attention of the shareholders of the Company or to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

The Board would like to take this opportunity to welcome Mr. Feng and Mr. Chung.

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

Hong Kong, 31 March 2017

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; Feng Jun, Lui Ting Cheong Alexander and Lai Yui, as non-executive Directors; Sha Zhenquan, Chan Kam Kwan Jason, Chung Wing Yin and Chung Kwok Nam, as independent non-executive Directors.