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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)

**LOAN AGREEMENTS
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**”).

AGREEMENTS

The board of directors (the “**Board**”) is pleased to announce that on 31 May 2018, the Company (as borrower) entered into a Common Terms Agreement and certain Loan Agreements thereunder (the “**Agreements**”) relating to certain term loans in the aggregate amount of HK\$1,176,000,000 (the “**Loans**”) with International Finance Corporation, DBS Bank Ltd., Hong Kong Branch, State Bank of India, Hong Kong Branch, The Bank of East Asia, Limited 東亞銀行有限公司, KDB Asia Limited, Woori Bank, Singapore Branch and Woori Global Markets Asia Limited (collectively, the “**Senior Lenders**”). The term of the Loans is 60 months commencing from the date of the Agreements.

DISCLOSURE UNDER RULE 13.18 OF THE LISTING RULES

Under the Agreements, it shall constitute a mandatory prepayment event if Ms. LEE Wing Yee Loretta, Mr. LAI Kin Man and Mr. LAI Chun Tung (collectively, “**the Controlling Shareholders**”), as a group, at any time and for any reason cease to own, directly or indirectly, at least 35% of both the economic and voting interests in the Company’s share capital (determined on a fully diluted basis); or if the Controlling Shareholders, as a group, cease to own the largest share of the economic and voting interests in the Company’s share capital (determined on a fully diluted basis) as compared to any other shareholder of the Company or any other group of shareholders of the Company acting in concert.

Unless otherwise agreed in writing by the Senior Lenders, within 10 days following the occurrence of any of the aforementioned events, the Company shall prepay all outstanding principal amount of the Loans and pay all interest accrued thereon and any other amounts then due and payable to the Senior Lenders under the Agreements and the other ancillary documents.

As at the date of this announcement, the Controlling Shareholders beneficially holds approximately 54.7% 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, 31 May 2018

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, Mr. Lui Ting Cheong Alexander and Mr. Lai Yui, 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.