

*Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.*



## **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)**

### **INSIDE INFORMATION**

This announcement is made by Canvest Environmental Protection Group Company Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09(2)(a) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong).

The board of directors (the “**Board**”) of the Company hereby announces that on 7 April 2025, it received an administrative decision (the “**Decision**”) issued by the Xinyi City Housing and Urban Construction Bureau\* (信宜市住房和城鄉建設局) (the “**Bureau**”) of Xinyi City, Guangdong Province in relation to the performance of Xinyi Canvest Environmental Power Company Limited\* (信宜粵豐環保電力有限公司) (“**Xinyi Canvest**”), an indirect wholly-owned subsidiary of the Company, under the Xinyi City Green Energy Waste-to-Energy Project Concession Agreement\* (信宜市綠能環保發電項目特許經營合同) (the “**Contract**”).

### **DETAILS OF THE DECISION**

Pursuant to the Decision, it was found that Xinyi Canvest generated a revenue of RMB108,320,446.8 from the receipt of waste incineration fly ash generated from outside Xinyi City and disposed of the fly ash at the landfill site designated under the Contract without prior approval from the Bureau during the period from 2020 to March 2024.

The Bureau has ordered Xinyi Canvest to compensate the Xinyi Municipal Government in the said amount within 15 days upon receipt of the Decision. Pursuant to the Decision, Xinyi Canvest may (i) apply for an administrative review to the Xinyi Municipal City's Government within 60 days of receiving the Decision; or (ii) initiate an administrative proceeding against the Decision at the Maonan District People's Court of Maoming City (茂名市茂南區人民法院) within 6 months of receiving the Decision.

### **The Company's response**

The Company has assessed the contents of the Decision. After careful consideration, the Company has decided to initiate an administrative proceeding against the Decision in accordance with applicable laws and regulations. The Company is committed to maintaining the highest standards of corporate governance and compliance with all applicable laws and regulations. The Company will take all necessary steps to safeguard its rights and interests, as well as those of its shareholders.

Currently, the Company is actively initiating the administrative proceeding. As the administrative proceeding is still in its initial stage, the Company is unable to fully evaluate the impact of the Decision. Nonetheless, the Board believes that the Decision should not have any material adverse effect on the Group's operations and the business and operations of the Group remain normal. The Company will make further announcement pursuant to the relevant requirements of the Listing Rules to keep its shareholders and potential investors informed of any further material development of the administrative proceeding. Shareholders and potential investors are advised to exercise caution when dealing in the securities of the Company.

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

Hong Kong, 11 April, 2025

*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, as non-executive Director; Professor Sha Zhenquan, Mr. Chan Kam Kwan Jason, Mr. Chung Kwok Nam and Mr. Lee Tsung Wah Jonathan, as independent non-executive Directors.*

\* *For identification purposes only*