

IMPORTANT

Excess application form No.

[Empty box for Excess application form No.]

Reference is made to the prospectus (the "Prospectus") issued by Capital Environment Holdings Limited dated 9 June 2015 in relation to the Rights Issue. Terms defined herein shall bear the same meanings as those defined in the Prospectus unless the context otherwise requires. Hong Kong Exchanges and Clearing Limited, the Stock Exchange and HKSCC take no responsibility for the contents of this document, 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 document. THIS DOCUMENT IS VALUABLE BUT IS NOT TRANSFERABLE AND IS FOR THE USE ONLY OF THE QUALIFYING SHAREHOLDER(S) NAMED BELOW WHO WISH(ES) TO APPLY FOR THE RIGHTS SHARES IN ADDITION TO THOSE ALLOTTED PROVISIONALLY TO HIM/HER/THEM/IT. APPLICATIONS MUST BE RECEIVED BY THE COMPANY'S HONG KONG BRANCH SHARE REGISTRAR, TRICOR INVESTOR SERVICES LIMITED, BY NO LATER THAN 4:00 P.M. ON WEDNESDAY, 24 JUNE 2015. IF YOU ARE IN ANY DOUBT AS TO ANY ASPECT OF THIS DOCUMENT OR AS TO THE ACTION TO BE TAKEN, YOU SHOULD CONSULT YOUR LICENSED SECURITIES DEALER, REGISTERED INSTITUTION IN SECURITIES, BANK MANAGER, SOLICITOR, PROFESSIONAL ACCOUNTANT OR OTHER PROFESSIONAL ADVISERS. This form of application for excess Rights Shares ("EAF") and any acceptance of and application made under it are governed by and shall be construed in accordance with the laws of Hong Kong. A copy of this EAF, together with a copy of each of the Prospectus and the PAL, and the documents specified in the paragraph headed "Documents delivered to the Registrar of Companies" in Appendix III to the Prospectus, have been registered with the Registrar of Companies in Hong Kong as required by Section 342D of the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Chapter 32 of the Laws of Hong Kong). The Registrar of Companies in Hong Kong, the Stock Exchange and the SFC take no responsibility as to the contents of any of these documents. Dealings in the Shares and the Rights Shares in both nil-paid and fully-paid forms may be settled through CCASS and you should consult your licensed securities dealer, registered institution in securities, bank manager, solicitor, professional accountant or other professional advisers for details of those settlement arrangements and how such arrangements may affect your rights and interests.



CAPITAL ENVIRONMENT HOLDINGS LIMITED
首創環境控股有限公司
(Incorporated in the Cayman Islands with limited liability)
(Stock Code : 03989)

RIGHTS ISSUE ON THE BASIS OF ONE RIGHTS SHARE FOR EVERY ONE SHARE HELD ON THE RECORD DATE PAYABLE IN FULL ON ACCEPTANCE BY NO LATER THAN 4:00 P.M. ON WEDNESDAY, 24 JUNE 2015

FORM OF APPLICATION FOR EXCESS RIGHTS SHARES

Hong Kong Branch Share Registrar:
Tricor Investor Services Limited
Level 22, Hopewell Centre
183 Queen's Road East
Hong Kong

Registered office:
Cricket Square
Hutchins Drive
P.O. Box 2681
Grand Cayman KY1-1111
Cayman Islands

Head Office and Principal Place of Business:
Unit 1613-1618, 16/F.,
Bank of America Tower,
12 Harcourt Road, Central,
Hong Kong
9 June 2015

Name(s) and address of Qualifying Shareholder(s)

[Empty box for Name(s) and address of Qualifying Shareholder(s)]

Application can be made only by the Qualifying Shareholder(s) named here.

To The Directors
Capital Environment Holdings Limited (the "Company")

Dear Sirs,
I/We, being the Qualifying Shareholder(s) named above, hereby irrevocably apply for _____ excess Rights Shares at the Subscription Price of HK\$0.45 per Rights Share under the Rights Issue. I/We enclose a separate remittance by cheque or cashier's order drawn in favour of **Capital Environment Holdings Limited – Excess Application Account** and crossed **Account Payee Only** for HK\$ _____, being payment in full on application for the abovementioned number of excess Rights Shares. I/We hereby request you to allot such excess Rights Shares applied for, or any smaller number, to me/us and to send by ordinary mail at my/our risk to the address shown above my/our certificate(s) for the number of excess Rights Shares allotted to me/us in respect of this application and/or a cheque for any application monies returnable to me/us. I/We understand that allotments in respect of this application shall be at the discretion of the Directors on a fair and equitable basis as set out in the section headed "Applications for excess Rights Shares" of the "Letter from the Board" in the Prospectus. I/We acknowledge that I am/we are not guaranteed to be allotted any of the excess Rights Shares applied for.
I/We hereby undertake to accept such number of excess Rights Shares as may be allotted to me/us as aforesaid upon the terms set out in the Prospectus and the PAL and subject to the memorandum and articles of association of the Company. In respect of any excess Rights Shares allotted to me/us, I/we authorise you to place my/our name(s) on the register of members of the Company as the holder(s) of such Rights Shares.

1. _____ 2. _____ 3. _____ 4. _____
Signature(s) of Shareholder(s) (all joint Shareholders must sign)

Date: _____ 2015 Contact telephone number: _____
This EAF should be completed in full and lodged, together with payment of HK\$0.45 per Rights Share for the number of excess Rights Shares applied for, with the Company's Hong Kong branch share registrar, Tricor Investor Services Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong, so as to be received by the Company's Hong Kong branch share registrar by no later than 4:00 p.m. on Wednesday, 24 June 2015. All remittances must be made in Hong Kong dollars and must be forwarded either by cheque drawn on an account with, or cashier's order issued by, a licensed bank in Hong Kong. All such cheques or cashier's orders must be made payable to **Capital Environment Holdings Limited – Excess Application Account** and crossed **Account Payee Only**. All enquiries in connection with this EAF for excess Rights Shares should be directed to the Company's Hong Kong branch share registrar, Tricor Investor Services Limited at the above address. Completion and return of this EAF for excess Rights Shares together with a cheque or a cashier's order in payment for the additional Rights Shares applied for which are the subject of this form will constitute a warranty by the applicant that the cheque or the cashier's order will be honoured on first presentation. All cheques and cashier's orders will be presented for payment immediately following receipt and all interest earned on such monies will be retained for the benefit of the Company. If any cheque or cashier's order accompanying this application is dishonoured on first presentation, without prejudice to the other rights of the Company, this EAF is liable to be rejected. The Rights Issue Documents have not been registered or filed under the applicable securities laws or equivalent legislation of any jurisdiction other than Hong Kong. It is the responsibility of anyone outside Hong Kong wishing to make an application for the Rights Shares to satisfy himself/herself as to the observance of the laws and regulations of the relevant jurisdictions, including the obtaining of any government or other consents and to pay any taxes and duties required to be paid in such jurisdictions, in connection therewith. Any acceptance of the offer of the Rights Shares by any person will be deemed to constitute a representation and warranty from such person to the Company that these local laws and requirements have been fully complied with. If you are in doubt as to your position, you should consult your own professional advisers. The Company reserves the right to refuse to accept any acceptances of or applications for the Rights Shares where it believes that doing so would violate applicable securities or other laws or regulations of any territory or jurisdiction. If you have your Shares held by a nominee company (or which are held with CCASS), you should note that the Board will regard the nominee company as a single Shareholder according to the register of members of the Company. Accordingly, you should note that the above arrangement in relation to the allocation of the excess Rights Shares will not be extended to beneficial owners individually. You will be notified by Tricor Investor Services Limited of any allotment of the excess Rights Shares made to you. If no excess Rights Shares are allotted to you, it is expected that the amount tendered on application will be refunded in full without interest to you by means of a cheque despatched by ordinary mail to your registered address at your risk on or before Friday, 3 July 2015. If the number of the excess Rights Shares allotted to you is less than that applied for, it is expected that the surplus application monies will be refunded in full without interest to you by means of a cheque despatched by ordinary mail to your registered address at your risk on or before Friday, 3 July 2015. Any such cheque will be drawn in favour of the person(s) named on this form. It is expected that certificates in respect of the Rights Shares will be despatched by ordinary mail to your registered address on or before Friday, 3 July 2015 to those entitled thereto at your own risk.

Termination of the Underwriting Agreement:
The Rights Issue is conditional upon the fulfilment of the conditions as set out in the section headed "Conditions of the Rights Issue" of the "Letter from the Board" in the Prospectus. The Underwriting Agreement contains provisions granting the Underwriter, by notice in writing, the ability to terminate its obligations under the Underwriting Agreement on the occurrence of certain events. The Underwriter may terminate its commitment under the Underwriting Agreement at any time prior to the Latest Time for Termination if:
(a) there shall develop, occur, exist or come into effect:
(i) any new law or regulation or any change in existing laws or regulations or any change in the interpretation or application thereof by any court or other competent authority in Hong Kong or any other place in which any member of the Group conducts or carries on business; or
(ii) any local, national or international event or change of a political, military, financial, economic or other nature, or in the nature of any local, national or international outbreak or escalation of hostilities or armed conflict, or affecting local securities markets; or
(iii) any act of God, war, riot, public disorder, civil commotion, fire, flood, explosion, epidemic or threatened epidemic, terrorism, strike or lock-out; or
(iv) the imposition of any moratorium, suspension or material restriction on trading in securities generally on the Stock Exchange occurring due to exceptional financial circumstances; or
(v) the occurrence of any event, or series of events, beyond the control of the Underwriter;
which, in the reasonable opinion of the Underwriter:
(1) is or will be likely to have a material adverse effect on the business or financial condition of the Group or the Rights Issue; or
(2) has or will have or is likely to have a material adverse effect on the success of the Rights Issue or the level of Rights Shares taken up; or
(3) makes it inadvisable or inexpedient for the Company to proceed with the Rights Issue; or
(b) there comes to the notice of the Underwriter:
(i) any matter or event showing any of the warranties was, when given, untrue or misleading or as having been breached in any respect; or
(ii) any breach by any of the other parties to the Underwriting Agreement of any of their respective obligations or undertakings under the Underwriting Agreement,
then and in any such case the Underwriter may, upon giving notice to the Company terminate the Underwriting Agreement with immediate effect.
If the Underwriting Agreement is terminated by the Underwriter on or before the Latest Time for Termination or does not become unconditional, the Rights Issue will not proceed. Shareholders and potential investors are advised to exercise caution when dealing in the Shares.

The Shares have been dealt in on an ex-rights basis from Monday, 1 June 2015. Dealings in the Rights Shares in nil-paid form will take place from Thursday, 11 June 2015 to Friday, 19 June 2015 (both days inclusive). If the conditions of the Rights Issue are not fulfilled and/or waived (where applicable) on or before the Latest Time for Termination (or such later time and/or date as the Company and the Underwriter may determine), or the Underwriting Agreement is terminated by the Underwriter, the Rights Issue will not proceed. Any Shareholders or other persons contemplating dealing in the Shares or nil-paid Rights Shares will accordingly bear the risk that the Rights Issue may not become unconditional or may not proceed, and are recommended to consult their own professional advisers.

**A SEPARATE CHEQUE OR CASHIER'S ORDER MUST ACCOMPANY EACH APPLICATION
NO RECEIPT WILL BE GIVEN
(For office use only)**

Application number	Number of excess Rights Shares applied for	Amount paid on application	Balance refunded
		HK\$	HK\$

重要提示

額外申請表格編號

Empty box for application form number

茲提述自創環境控股有限公司就供股所刊發日期為二零一五年六月九日之供股章程(「供股章程」)...



CAPITAL ENVIRONMENT HOLDINGS LIMITED 首創環境控股有限公司

(於開曼群島註冊成立的有限公司)

(股份代號: 03989)

按於記錄日期 每持有一股股份獲發一股供股股份 之比例進行供股

款項最遲須於二零一五年六月二十四日(星期三)下午四時正接納時繳足

額外供股股份申請表格

香港股份過戶登記分處: 卓佳證券登記有限公司

合資格股東姓名及地址

Empty box for shareholder name and address

註冊辦事處: Crickett Square Hutchins Drive P.O. Box 2681

總辦事處及主要營業地點: 香港中環夏慤道12號 美國銀行中心 16樓1613-1618室

只有名列本欄之合資格股東方可作出申請。

啟者: 本人/吾等為上述合資格股東, 謹此根據供股按每股供股股份0.45港元之認購價不可撤回地申請認購...

1. _____ 2. _____ 3. _____ 4. _____ 股東簽署(所有聯名股東均須簽署)

日期: 二零一五年 _____ 月 _____ 日 聯絡電話號碼: _____

本額外申請表格填妥後須連同按申請額外供股股份數目支付每股供股股份0.45港元之股款, 最遲須於二零一五年六月二十四日星期三下午四時正前送達本公司之香港股份過戶登記分處...

填妥本額外供股股份申請表格並將其連同本表格所申請認購之額外供股股份之付款支票或銀行本票交回之後, 即表示申請人保證有關支票或銀行本票將於收取後立即過戶...

閣下之股份文由代名人公司持有或由中央結算系統持有, 閣下請注意, 董事會會把根據本公司股東名冊視代名人公司為單一股東, 因此, 閣下應注意, 上述有關配發額外供股股份之安排將不會延至個別實益擁有人...

終止包銷協議: 供股有待供股章程「董事會函件」中「供股之條件」一節所述之條件達成後方可作實。包銷協議載有條文, 授予包銷商權利, 可於發生若干事件之情況下發出書面通知終止其於包銷協議項下之責任...

- (a) 以下情況將會出現, 發生, 存在或生效: (i) 香港或本集團任何成員公司經營或從事業務所在任何其他地方之任何法院或其他主管機關頒佈任何新法律或法規, 或更改現行法律或法規, 或有關法律或法規之詮釋或應用有變...

倘者包銷協議由包銷商於最後終止時限或之前終止, 或未成為無條件, 則供股將不會進行。股東及潛在投資者於買賣股份時務請審慎行事。

每份申請表格須附一張獨立支票或銀行本票 本公司將不發給 (本公司專用)

Table with 4 columns: 申請編號, 所申請之額外供股股份數目, 申請時支付之款額, 退還餘款