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CAPITAL ENVIRONMENT HOLDINGS LIMITED

首創環境控股有限公司

(Incorporated in Cayman Islands with limited liability)

(Stock Code: 03989)

**(1) CHANGE OF THE CHAIRMAN,
EXECUTIVE DIRECTORS, AUTHORISED REPRESENTATIVE,
MEMBER AND CHAIRMAN OF NOMINATION COMMITTEE,
MEMBER OF REMUNERATION COMMITTEE; AND
(2) RE-DESIGNATION OF EXECUTIVE DIRECTOR**

The Board announces that (i) Mr. Wu Lishun has resigned as an executive director, the chairman of the Board, authorised representative, member and chairman of nomination committee and member of remuneration committee of the Company; and (ii) Mr. Liu Yongzheng has resigned as an executive director of the Company, all with effect from 20 April 2018.

The Board is pleased to announce that (i) the executive director of the Company, Ms. Zhang Meng, will be re-designated as an executive director, the chairlady of the Board, authorised representative, member and chairman of nomination committee and member of remuneration committee of the Company; and (ii) Ms. Hao Chunmei has been appointed as an executive director of the Company, all with effect from 20 April 2018.

RESIGNATION OF DIRECTORS

The board of directors (the “**Board**”) of Capital Environment Holdings Limited (the “**Company**”) announces that (i) Mr. Wu Lishun has resigned as an executive director, the chairman of the Board, authorised representative, member and chairman of nomination committee and member of remuneration committee of the Company due to his commitment to other career development; and (ii) Mr. Liu Yongzheng has resigned as an executive director of the Company due to his commitment to other career development as well, all with effect from 20 April 2018. Each of the resigning directors has confirmed that he has no disagreement with the Board and there is no matter in relation to his resignation that needs to be brought to the attention of the shareholders of the Company. The Board wishes to express its sincere gratitude to Mr. Wu Lishun and Mr. Liu Yongzheng for their valuable contribution to the Company in the past years.

RE-DESIGNATION OF DIRECTOR AND APPOINTMENT OF DIRECTOR

The Board is pleased to announce that (i) the executive director of the Company, Ms. Zhang Meng, will be re-designated as an executive director, the chairlady of the Board, authorised representative, member and chairman of nomination committee and member of remuneration committee of the Company; and (ii) Ms. Hao Chunmei has been appointed as an executive director of the Company, all with effect from 20 April 2018.

Ms. Zhang Meng (“Ms. Zhang”), aged 42, was appointed as an executive director of the Company on 20 December 2016. Ms. Zhang obtained a Master of Science in Environmental Resource Assessment from the Newcastle University of the United Kingdom and a bachelor degree in Environmental Monitoring of the Department of Environmental Engineering of the Beijing University of Technology. Ms. Zhang is currently the general manager of department of environmental industry of Beijing Capital Group Company Limited. From September 2013 to June 2016, she worked in Beijing Capital Group Company Limited as the deputy general manager of infrastructure department. Prior to this, Ms. Zhang served as the deputy director of development department of the Management Committee of Olympic Green in Beijing, the deputy secretary and Secretary General of the Administration Committee of Common Area in Olympic Green of the Organizing Committee of the 29th Olympic Games, the executive officer of the Operation Center in Olympic Green and leader of Concierge and project manager of the department of environmental engineering of the Engineering and Environmental Bureau of the Organizing Committee of the 29th Olympic Games.

Ms. Zhang Meng will enter into a new service contract with the Company for a term of three years, effect from 20 April 2018, and will continue thereafter until terminated by both parties mutually agreed or by either party thereto giving to the other not less than three months’ prior notice in writing. However, her appointment is subject to retirement by rotation and/or re-election in accordance with the articles of association of the Company. Ms. Zhang will be entitled to monthly director’s remuneration of HK\$180,000 for 13 months per year and a year-end bonus at the discretion of the Board with reference to her duties and responsibilities and the performance of the Company. Ms. Zhang has voluntarily waived the said remuneration, with effect from 20 April 2018.

Ms. Hao Chunmei (“Ms. Hao”), aged 47, is a Senior Accountant, Certified Public Accountant and Certified Public Valuer. Ms. Hao obtained a master degree in Accounting from the Central University of Finance and Economics and a bachelor degree in Mechanical Manufacturing from Beihang University. Ms. Hao is currently the financial controller and general manager of Corporate Developing Centre of Beijing Capital Co., Ltd. (stock code on Shanghai Stock Exchange: 600008), and the general manager of Beijing Capital (Hong Kong) Limited. Ms. Hao served as the officer of Financial Department in China Datang Technologies & Engineering Co., Ltd., and successively served as a department head of planning and finance department, the general manager of Accounting Information Department, the deputy general manager and general manager of the planning and finance department of Beijing Capital Co., Ltd.. Ms. Hao has extensive experience in finance, corporate management, acquisition and merger, and corporate financing.

Ms. Hao will enter into a service contract with the Company for a term of three years with effect from 20 April 2018, and will continue thereafter until terminated by both parties mutually agreed or by either party thereto giving to the other not less than three months’ prior notice in writing. However, her appointment is subject to retirement by rotation and/or re-election in accordance with the articles of association of the Company. Ms. Hao will be entitled to monthly director’s remuneration of HK\$30,000 for 13 months per year and a year-end bonus at the discretion of the Board with reference to her duties and responsibilities and the performance of the Company. Ms. Hao has voluntarily waived the said remuneration, with effect from 20 April 2018.

OTHER INFORMATION

As at the date of this announcement, save as disclosed above, each of Ms. Zhang and Ms. Hao confirmed that:

- (a) she has not held any directorship in other listed public companies in the last three years preceding the date of this announcement;
- (b) she does not have any relationship with any directors, senior management, substantial or controlling shareholders of the Company;
- (c) she does not have any interest in the shares or underlying shares of the Company, which is required to be disclosed under Part XV of the Securities and Futures Ordinance;
- (d) there is no other information relating to her appointment which is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Rules Governing the Listing of Securities on the Stock Exchange; and
- (e) there are no other matters that need to be brought to the attention of the shareholders of the Company.

The Board would like to express its gratitude to Ms. Zhang for taking up more new positions and to take this opportunity to welcome Ms. Hao for joining the Company.

By order of the Board
Capital Environment Holdings Limited
Cao Guoxian
Chief Executive Officer

Hong Kong, 20 April 2018

As at the date of this announcement, the Board comprises four executive directors, namely Ms. Zhang Meng, Mr. Cao Guoxian, Mr. Cheng Jialin and Ms. Hao Chunmei; and three independent non-executive directors, namely, Mr. Pao Ping Wing, Mr. Cheng Kai Tai, Allen and Dr. Chan Yee Wah, Eva.