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## **CHINA ENVIRONMENTAL RESOURCES GROUP LIMITED**

**中國環境資源集團有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock code: 1130)**

### **CHANGE IN EXECUTIVE DIRECTORS**

The Board hereby announces that with effect from 15 April 2016:

- (1) Mr. Chen Yuyang resigned as an executive director; and
- (2) Mr. Chik To Pan has been appointed as an executive director.

The Board of directors (the “**Board**”) of China Environmental Resources Group Limited (the “**Company**”) hereby announces change in executive directors as follows with effect from 15 April 2016:

#### **RESIGNATION OF EXECUTIVE DIRECTOR**

The board of directors (the “**Board**”) of China Environmental Resources Group Limited (the “**Company**”) hereby announces that Mr. Chen Yuyang (“Mr. Chen”) resigned as an executive director with effect from 15 April 2016, due to the need to devote more time to pursue his other business commitments. Subsequent to the resignation as an executive director of the Company, Mr. Chen will act as a senior management of the Company and be responsible for the business development matters for the Company.

Mr. Chen has confirmed that he has no disagreement with the Board. Both Mr. Chen and the Board were not aware of other matters that need to be brought to the attention of the shareholders of the Company and The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) in connection with his respective resignation.

The Board would like to express its sincere appreciation to Mr. Chen for his valuable contribution to the Company during his tenure as an executive Director.

## **APPOINTMENT OF EXECUTIVE DIRECTOR**

The Board hereby further announces that Mr. Chik To Pan (“**Mr. Chik**”) has been appointed as an executive Director with effect from 15 April 2016.

### **Mr. Chik To Pan**

Mr. Chik, aged 37, has wide experience in licensing of karaoke music products, operating entertainment businesses and wedding service business.

Mr. Chik has also experience in the management of listed company at Hong Kong. He was appointed as an executive director of United Power Investment Limited (now named as Culture Landmark Investment Limited) (a company listed on the Main Board of the Stock Exchange) (stock code: 674) for the period from 8 March 2005 to 24 January 2008. Save as disclosed above and as at the date of this announcement, Mr. Chik does not hold any other directorship in any other public listed companies in the past three years and also does not hold any other positions with the Company or any of its subsidiaries.

As at the date of this announcement, Mr. Chik does not have any relationships with any directors, senior management or substantial or controlling shareholders of the Company and also does not have any interests in the securities of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

Mr. Chik has entered into an appointment letter with the Company for a term of 3 years commencing from 15 April 2016. He is subject to retirement by rotation at general meeting of the Company and re-election under the provision of the articles of association of the Company. Pursuant to the appointment letter, he is entitled to a director’s fee of HK\$480,000 per annum plus discretionary bonus which is to be determined with reference to his qualification and experience, his duties and responsibilities within the Company, the performance of the Company and the prevailing market situation and subject to authorization of the shareholder of the Company at the annual general meeting and determination by the remuneration committee of the Company and the Board.

Save as disclosed above, there is no other information to be disclosed pursuant to any of the requirements of the provisions under Rule 13.51(2)(h) to (v) of the Rules Governing the Listing of Securities on the Stock Exchange nor are there other matters that need to be brought to the attention of shareholders of the Company in relation to the appointment.

The Board would like to take this opportunity to welcome Mr. Chik to the Board.

By order of the Board  
**China Environmental Resources Group Limited**  
**Yeung Chi Hang**  
*Chairman and Chief Executive Officer*

Hong Kong, 15 April 2016

*As at the date of this announcement, the Board comprises five executive Directors, namely Mr. Yeung Chi Hang, Mr. Leung Kwong Choi, Mr. Wong Po Keung, Mr. Chung Siu Wah and Mr. Chik To Pan; and three independent non-executive Directors, namely Mr. Wong Kwai Sang, Mr. Ong Chi King and Mr. Heung Chee Hang, Eric.*