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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)

**FURTHER DELAY IN DESPATCH OF CIRCULAR
REGARDING MAJOR TRANSACTION
IN RELATION TO
ACQUISITION OF A FOREST PLANTATION BUSINESS**

Reference is made to (a) the Company's announcement dated 7 December 2011 (the "Announcement") relating to the Acquisition; (b) the announcement of the Company dated 6 January 2012 (the "Delay Despach Announcement") in relation to the delay in despatch of the Circular; and (c) the announcement of the Company dated 12 March 2012 (the "Further Delay Despach Announcement") in relation to the further delay in despatch of the Circular. Capitalised terms used herein shall have the same meanings as defined in the Announcement unless otherwise stated.

As stated in the Further Delay Despach Announcement, the despatch date of the Circular should be further postponed to a date on or before 12 June 2012.

As additional time is required for collection of information from the Target to finalise certain information, including further information on the Sale and Purchase Agreement and the transactions contemplated thereunder, the financial information of

the Target Group and the valuation report on the Target for inclusion in the Circular, the despatch date of the Circular will be further postponed to a date on or before 12 December 2012.

By Order of the Board
China Environmental Resources Group Limited
Zhou Hongbo
Chairman

Hong Kong, 12 June 2012

As at the date of this announcement, the Board comprises four executive directors, namely Mr. Zhou Hongbo, Ms. Kam Yuen, Mr. Kwok Wai, Wilfred and Mr. Leung Kwong Choi; and three independent non-executive directors, namely Mr. Cheung Ngai Lam, Mr. Wong Kwai Sang and Mr. Christopher David Thomas.