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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)**

**REVISED TIMETABLE FOR  
PROPOSED SHARE CONSOLIDATION AND  
CHANGE IN BOARD LOT SIZE**

Reference is made to the Company's announcement dated 21 February 2012 ("Announcement") relating to the proposed Share Consolidation and change in board lot size. Capitalised terms used in the Announcement shall have the same meanings when used in this announcement unless otherwise stated.

Due to the delay in preparation of the circular relating to the Share Consolidation and the delay in the expected effective date for the Capital Reorganization, the expected timetable for the Share Consolidation and change in board lot size is revised as follows :

Despatch of circular with notice of EGM .....	Monday, 12 March 2012
Latest time for lodging proxy form .....	10:30 a.m., Tuesday, 27 March 2012
Date of EGM .....	10:30 a.m., Thursday, 29 March 2012
Announcement on results of EGM .....	Thursday, 29 March 2012

Tentative effective date for the Share Consolidation  
(subject to and immediately after the Capital  
Reorganization becoming effective) .....Wednesday, 16 May 2012

First day for free exchange of existing share certificates  
for new share certificates .....Wednesday, 16 May 2012

Original counter for trading in Shares in board  
lots of 8,000 New Shares (in the form of existing  
share certificates) temporarily closes ..... 9:00 a.m., Wednesday,  
16 May 2012

Temporary counter for trading in Consolidated Shares  
in board lots of 400 Consolidated Shares  
(in the form of existing share certificates) opens ..... 9:00 a.m., Wednesday,  
16 May 2012

Original counter for trading in Consolidated Shares  
in new board lots of 4,000 Consolidated Shares  
(in the form of new share certificates) re-opens ..... 9:00 a.m., Wednesday,  
30 May 2012

Parallel trading in Consolidated Shares  
(in the form of new share certificates and  
existing share certificates) commences .....9:00 a.m., Wednesday,  
30 May 2012

Designated broker starts to stand in the  
market to provide matching services for  
odd lots of Consolidated Shares..... 9:00 a.m., Wednesday,  
30 May 2012

Temporary counter for trading in Consolidated Shares  
in board lots of 400 Consolidated Shares  
(in the form of existing share certificates) closes..... 4:00 p.m., Tuesday,  
19 June 2012

Parallel trading in Consolidated Shares  
in the form of new share certificates and  
existing share certificates closes ..... 4:00 p.m., Tuesday,  
19 June 2012

Designated broker ceases to stand in the market to  
provide matching services for odd  
lots of Consolidated Shares .....Tuesday, 19 June 2012

Last day for free exchange of existing share certificates  
for new share certificates .....Thursday, 21 June 2012

The above timetable is subject to the results of the EGM and the Capital Reorganization becoming effective. The Capital Reorganization is subject to approval from the Grand Court of the Cayman Islands to which the Company has no control. The Company will notify the Shareholders of any significant changes to the expected timetable by way of further announcement(s) as and when appropriate.

By Order of the Board  
**China Environmental Resources Group Limited**  
**Kam Yuen**  
*Chairman*

Hong Kong, 2 March 2012

*As at the date of this announcement, the Board comprises three executive directors, namely Ms. Kam Yuen (Chairman and Chief Executive Officer), 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.*