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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)

RE-DESIGNATION OF DIRECTOR

The board of directors (the “**Board**”) of Capital Environment Holdings Limited (the “**Company**”) hereby announces that Ms. Hao Chunmei (“**Ms. Hao**”) has to devote more time to other business development and it is expected that she will not have enough time to participate in the daily operation and management of the Company. Therefore, Ms. Hao has been re-designated from executive director of the Company (the “**Executive Director**”) to non-executive director of the Company (the “**Non-executive Director**”) with effect from 2 July 2021. The biographical information of Ms. Hao is as follows:

Ms. Hao, aged 50, is a Senior Accountant, Certified Public Accountant and Certified Public Valuer, was appointed as Executive Director in April 2018. Ms. Hao obtained a master’s degree in accounting from the Central University of Finance and Economics and a bachelor’s degree in mechanical manufacturing from Beihang University. Ms. Hao currently acts as the chief accountant of Beijing Capital Eco-Environment Protection Group Co., Ltd. (stock code on Shanghai Stock Exchange: 600008) (“**Beijing Capital**”), and the general manager of Beijing Capital (Hong Kong) Limited. Ms. Hao 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, general manager of the corporate development centre of Beijing Capital. Ms. Hao has extensive experience in finance, corporate management, acquisition and merger, and corporate financing.

A service contract will be entered into between Ms. Hao with the Company for a term of three years commencing from 2 July 2021, and will continue thereafter until terminated by both parties’ mutual agreement 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’s salary remains unchanged, that is, a fixed monthly salary of HK\$30,000 with a total of 13 months of salary per year, and a discretionary year-end bonus determined by the Board with reference to her duties, responsibilities, performance and the Company’s performance. Ms. Hao has waived her remuneration for served as Executive Director and will also waive her remuneration for served as a Non-executive Director.

As at the date of this announcement, save as disclosed above, 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 interests 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 of Hong Kong Limited; and
- (e) there are no other matters in relation to the re-designation that need to be brought to the attention of the shareholders of the Company.

The Board would like to take this opportunity to express its sincere gratitude to Ms. Hao for her valuable contribution to the Company during her tenure as Executive Director.

By order of the Board
Capital Environment Holdings Limited
Cao Guoxian
Chairman

Hong Kong, 2 July 2021

As at the date of this announcement, the Board comprises three executive directors, namely Mr. Cao Guoxian, Mr. Li Fujing and Mr. Xiao Yukun; one non-executive director, namely 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.