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CAPITAL ENVIRONMENT HOLDINGS LIMITED

首創環境控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 3989)

DELAY IN DESPATCH OF CIRCULAR AND CLARIFICATION ANNOUNCEMENT

Reference is made to the announcement (the “**Announcement**”) issued by Capital Environment Holdings Limited (the “**Company**”) dated 21 April 2015 in relation to, among other matters, the proposed Rights Issue, the Whitewash Waiver and the proposed Increase in Authorised Share Capital. Terms defined in the Announcement shall have the same meanings when used herein, unless the context requires otherwise.

DELAY IN DESPATCH OF CIRCULAR

As stated in the Announcement, a circular (the “**Circular**”) containing, among others, (i) further information on the Rights Issue, the Whitewash Waiver, the Increase in Authorised Share Capital and the transactions contemplated thereunder; (ii) the recommendation of the Independent Board Committee in relation to the Rights Issue, the Whitewash Waiver and the transactions contemplated thereunder; (iii) a letter of advice from the independent financial adviser to the Independent Board Committee and the Independent Shareholders in relation to the Rights Issue, the Whitewash Waiver and the transactions contemplated thereunder; and (iv) a notice convening the EGM will be despatched to the Shareholders is expected to be despatched on or before 5 May 2015. As additional time is required to finalize certain information to be included in the Circular, it is expected that the dispatch date of the Circular will be postponed to a date falling on or before 11 May 2015.

CLARIFICATION ANNOUNCEMENT

Due to typographical error, the English version of the Announcement has misstated the name of the Underwriter to the Rights Issue on page 13 and 27 of the Announcement. The Board wishes to clarify that the correct name of the Underwriter should be “BCG Chinastar International Investment Limited” instead of “BCG Chinastar International Limited”.

Save as disclosed above, the Board confirms that all information in the Announcement remains unchanged.

By order of the Board
Capital Environment Holdings Limited
Yu Changjian
Chairman

Hong Kong, 5 May 2015

As at the date of this announcement, the Board comprises four executive Directors, namely Mr. Yu Changjian, Mr. Cao Guoxian, Mr. Liu Xiaoguang and Mr. Shen Jianping; and three independent non-executive Directors, namely Mr. Pao Ping Wing, Mr. Cheng Kai Tai, Allen and Ms. Chan Yee Wah, Eva.

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any such statement contained in this announcement misleading.