

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.

This announcement is for information only and does not constitute an invitation or offer to acquire, purchase or subscribe for securities of the Company.



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)

**(I) DESPATCH OF CIRCULAR REGARDING PROPOSED RIGHTS ISSUE
ON THE BASIS OF ONE RIGHTS SHARE
FOR EVERY ONE SHARE HELD ON THE RECORD DATE;
APPLICATION FOR WHITEWASH WAIVER;
AND PROPOSED INCREASE IN AUTHORISED CAPITAL
AND
(II) REVISED TIMETABLE OF THE RIGHTS ISSUE**

**Independent financial adviser to the Independent Board Committee
and Independent Shareholders**



Reference is made to (i) the announcement of the Company dated 21 April 2015 in relation to, among other things, the proposed Rights Issue, the Whitewash Waiver, the Increase in Authorised Share Capital and the transactions contemplated thereunder; and (ii) the announcement of the Company dated 5 May 2015 in relation to, among other things, the delay in despatch of the Circular (collectively, the “**Announcements**”). Unless otherwise stated, capitalised terms used herein shall have the same meanings as those defined in the Announcements.

DESPATCH OF CIRCULAR

As set out in the announcement dated 5 May 2015, the date of despatch of the Circular is postponed to a date falling on or before 11 May 2015. The Directors are pleased to announce that the Circular containing, among other things, (i) details of the Rights Issue, the Whitewash Waiver, the Increase in Authorised Share Capital, and the transactions contemplated thereunder; (ii) a letter from the Independent Board Committee; (iii) a letter of advice from

Independent Financial Adviser to the Independent Board Committee and the Independent Shareholders in relation to the Rights Issue and the Whitewash Waiver; and (iv) the notice of the EGM, has been despatched to the Shareholders on 11 May 2015.

EXPECTED TIMETABLE

The expected timetable for the Rights Issue has been revised and is set out below:

Event	Date <i>(Note 1)</i>
Despatch of Company's circular with notice of the EGM	Monday, 11 May 2015
Latest time for lodging proxy forms for the EGM	11:00 a.m. on Monday, 25 May 2015
Latest time for lodging transfers of Shares in order to qualify for attendance and voting at the EGM	4:30 p.m. on Tuesday, 26 May 2015
Register of members of the Company closed for the EGM	Wednesday, 27 May 2015
Record date for the EGM	Wednesday, 27 May 2015
EGM.	11:00 a.m. on Wednesday, 27 May 2015
Announcement of results of the EGM to be published on the Stock Exchange website.	Wednesday, 27 May 2015
Register of members of the Company re-opens	Thursday, 28 May 2015
Last day of dealings in Shares on a cum-rights basis	Friday, 29 May 2015
First day of dealings in Shares on an ex-rights basis.	Monday, 1 June 2015
Latest time for lodging transfer of Shares in order to qualify for the Rights Issue	4:30 p.m. on Tuesday, 2 June 2015
Register of members of the Company closes for the Rights Issue (both days inclusive).	Wednesday, 3 June 2015 to Monday, 8 June 2015
Record date for the Rights Issue	Monday, 8 June 2015
Register of members of the Company re-opens	Tuesday, 9 June 2015
Despatch of the Rights Issue Documents.	Tuesday, 9 June 2015
First day of dealings in nil-paid Rights Shares.	9 a.m. on Thursday, 11 June 2015
Latest time for splitting of nil-paid Rights Shares	4:30 p.m. on Tuesday, 16 June 2015

Event	Date
Last day of dealings in nil-paid Rights Shares	4:00 p.m. on Friday, 19 June 2015
Latest time for acceptance of and payment for Rights Shares and for application and payment for excess Rights Shares	4:00 p.m. on Wednesday, 24 June 2015
Underwriting Agreement becoming unconditional	4:00 p.m. Wednesday, 1 July 2015
Announcement of results of allotment of the Rights Issue to be published on the Stock Exchange website	Thursday, 2 July 2015
Despatch of certificates for fully-paid Rights Shares and refund cheques on or before	Friday, 3 July 2015
Commencement of dealings in full-paid Rights Shares	9 a.m. on Monday, 6 July 2015

All time and dates in this announcement are reference to Hong Kong local time and dates. Dates or deadlines specified in this announcement for events in the timetable above are indicative only and may be extended or varied. Any consequential changes to the anticipated timetable will be announced as and when appropriate.

WARNING OF THE RISKS OF DEALING IN THE SHARES AND NIL-PAID RIGHTS SHARES

The Shares will be dealt in on an ex-rights basis from Monday, 1 June 2015. Dealings in the Rights Shares in the nil-paid form will take place from Thursday, 11 June 2015 to Friday, 19 June 2015 (both days inclusive). If the conditions of the Rights Issue are not fulfilled and/or waived on or before 4:00 p.m. on Wednesday, 1 July 2015 (or such later time and/or date as the Company and the Underwriter may determine), or the Underwriting Agreement is terminated by the Underwriter or the Whitewash Waiver is not granted, the Rights Issue will not proceed. Any persons contemplating buying or selling Shares from the date of the Announcement up to the date on which all the conditions of the Rights Issue are fulfilled, and any dealings in the Rights Shares in their nil-paid form between Monday, 1 June 2015 to Friday, 19 June 2015 (both days inclusive), bear the risk that the Rights Issue may not become unconditional or may not proceed. Any Shareholders or other persons contemplating dealing in the Shares or nil-paid Rights Shares are recommended to consult their own professional advisers.

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

Hong Kong, 11 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.