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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)

RIGHTS ISSUE ON THE BASIS OF ONE RIGHTS SHARE FOR EVERY ONE SHARE HELD ON THE RECORD DATE

COMMENCEMENT OF DEALINGS IN THE SHARES ON AN EX-RIGHTS BASIS

Reference is made to the announcements of Capital Environment Holdings Limited (the “**Company**”) dated 21 April 2015, 28 April 2015, 5 May 2015, 11 May 2015, 14 May 2015 and circular dated 11 May 2015 (the “**Circular**”) in relation to, among other matters, the proposed rights issue of the Company on the basis of one rights share for every one share held on the Record Date (the “**Rights Issue**”). Unless provided otherwise, capitalized terms used in this announcement shall have the same meanings as those defined in the Circular.

Pursuant to the expected timetable of the Rights Issue in the Circular, the last day of dealings in the Shares on a cum-rights basis is Friday, 29 May 2015. The closing price per Share as quoted on the Stock Exchange on Friday, 29 May 2015 is HK\$0.69.

Dealings in the Shares on an ex-rights basis shall commence on Monday, 1 June 2015.

The Rights Issue is subject to, among other things, the fulfilment of the conditions set out in the Underwriting Agreement. In particular, it is subject to the Underwriting Agreement not being terminated in accordance with its terms. Accordingly, the Rights Issue may or may not proceed. Shareholders and the public are reminded to exercise caution when dealing in Shares.

Any Shareholders dealing in the Rights Shares in nil-paid form will accordingly bear the risk that the Rights Issue may not become unconditional or may not proceed. Any Shareholders or other persons contemplating any dealings in Shares or Rights Shares in their nil-paid form are recommended to consult their professional advisers.

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

Hong Kong, 29 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.