

**C&G ENVIRONMENTAL PROTECTION HOLDINGS LIMITED**

(Incorporated in Bermuda on 24 September 2004)

(Company Registration Number: 35842)

---

**UPDATE ON THE ACQUISITION OF THE ENTIRE EQUITY INTERESTS OF THE WASTE-TO-ENERGY BUSINESS, ASSETS (INCLUDING CONCESSIONS RIGHTS) AND PRINCIPAL OPERATING SUBSIDIARIES OF C&G ENVIRONMENTAL PROTECTION HOLDINGS LIMITED IN THE PRC**

---

*Unless otherwise defined herein, all capitalised terms used in this announcement shall bear the same meanings as ascribed to them in the Company's announcements dated 23 October 2013, 24 November 2013, 24 December 2013, 29 January 2014, 8 April 2014, 7 May 2014, 30 June 2014, 7 July 2014, 14 August 2014, 15 September 2014, 22 October 2014, 29 October 2014 and 15 December 2014 (the "Previous Announcements") and its circular to shareholders dated 14 April 2014 (the "Circular").*

The Board of C&G Environmental Protection Holdings Limited (the "**Company**") refers to the Previous Announcements and the Circular and wishes to inform Shareholders that C&G China has obtained approval from the Xiamen Municipal Administration for Industry and Commerce of the People's Republic of China for its shareholder to transfer C&G China's entire shares to Grandblue Environment Company Limited (the "**Purchaser**"). The transfer of the entire shares of C&G China from C&G HK to the Purchaser was completed and the Purchaser directly holds 100% equity interests in the C&G China. The Purchaser is going to apply for issuing new shares to C&G HK with the Shanghai Branch of China Securities Depository and Clearing Corporation Limited (CSDC).

The Board will keep Shareholders informed of further significant developments.

By Order of the Board

Lin Yan  
Executive Chairman & Group Chief Executive Officer  
22 December 2014