

[Press Release]**粵豐環保電力有限公司**
Canvest Environmental Protection Group Company Limited**Canvest Entered into Strategic Cooperation Agreement with
China Carbon Neutral Development Group Limited**

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**Capture Business Opportunities of Carbon Assets in light of the
Vision of Carbon Peaking and Carbon Neutrality of the Chinese
Government**

(29 June, 2021, Hong Kong) – **Canvest Environmental Protection Group Company Limited** (“**Canvest**” or the “**Company**”, collectively with its subsidiaries the “**Group**”, stock code: 1381), a leading waste-to-energy (“**WTE**”) and integrated urban environmental protection and sanitation solution provider in China, is pleased to announce that in light of the Chinese government’s vision to actively promote carbon peaking and carbon neutrality, the Group is actively seeking for business opportunities arising from the carbon trading market and carbon assets. To this end, the Company has entered into a strategic cooperation agreement with China Carbon Neutral Development Group Limited (Stock Code: 1372) (“**CCND Group**”) on 29 June 2021. Pursuant to the agreement, CCND Group has been commissioned to provide carbon asset development consulting services that are recognized by the domestic and international carbon trading market for the Group’s WTE projects, with an aim to generate revenue from carbon assets for the Group in the future.

Canvest will actively support the commitment made by the President of China at the United Nations General Assembly to reach peak carbon emissions by 2030 and achieve carbon neutrality by 2060, and make contributions to address the global climate change. The Group is well prepared to commence strategic cooperation with

CCND Group and develop carbon assets for the Group's WTE projects, supporting the Group to generate new sources of revenue in the future.

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About Canvest Environmental Protection Group Company Limited

Canvest Environmental Protection Group Company Limited is a leading provider of urban environmental management services, focusing on waste-to-energy ("WTE") and the provision of environmental hygiene and related services. Currently, the Group has 34 WTE projects, and a number of its operating projects have been awarded as "Grade AAA Innocuous Waste Incineration Plants", the highest grade in the rating system. Going forward, Canvest will continue to expand its WTE portfolio and capture new business opportunities in integrated smart city management services. The Company was listed on the Main Board of Hong Kong Stock Exchange on 29 December 2014 (stock code: 1381), and is an eligible stock for southbound trading through Shenzhen-Hong Kong Stock Connect.

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