

[Press Release]**粵豐環保電力有限公司**
Canvest Environmental Protection Group Company Limited

**Canvest Acquires 30% Equity Interest Of
An Innocuous Treatment Facility Operator In Langzhong City
At RMB\$12.75 Million In Total**

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**Expand Into The Solid Waste Processing Market In Sichuan
Province And Deepen The Strategic Partnership With SIHL**

(11 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 environmental hygiene and related services provider in China, is pleased to announce that on 10 June 2021, World Prosperous, Canvest’s indirect wholly-owned subsidiary, entered into the Share Purchase Agreement to acquire 30% equity interest of Sichuan SIIC Environmental Investment Development Co., Ltd. (“**Target Company**”) for a consideration of approximately RMB12,750,000 (approximately HK\$15,555,000); and undertake the shareholder’s loan of the Target Company.

The Target Company was established in the PRC with a registered capital of RMB40,000,000. Sichuan Development Equity Investment Fund Co., Ltd. (四川產業振興發展投資基金有限公司), which is ultimately controlled by the Sichuan Provincial People’s Government, and SIIC Environmental Holdings (Wuhan) Co., Ltd. (上實環境控股（武漢）有限公司), which is ultimately controlled by the Shanghai State-owned Assets Management Office, owned 40% and 30% equity interest of the Target Company respectively.

The Target Company operates the innocuous treatment facility in Langzhong city and had entered into an operating agreement with the government of Langzhong in 2013 for a total of 20 years. The Target Company owns 85% of equity interest in Langzhong Mingcheng, which holds the BOT concession right project in Langzhong city, Sichuan Province. The daily municipal solid waste processing capacity of the WTE plant is 350 tonnes.

Ms. Loretta Lee, Chairlady of Canvest, said, “In addition to the joint development of the Baoshan WTE plant located in the Yangtze River Delta region, the acquisition continues to demonstrate the successful strategic partnership between the Group and SIHL, and enable the Group to commence the cooperation with Sichuan Development Equity Investment Fund Co., Ltd. The Group is determined to seize the development opportunities of the solid waste processing market in Sichuan Province. The acquisition will enable the Group to expand its geographical presence in the Sichuan Province and facilitate the investment and acquisition of other solid waste processing companies 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 “Grade AAA Innocuous Waste Incineration Plant”, 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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