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China Environmental Energy Investment Limited

中國環保能源投資有限公司*

(Incorporated in Bermuda with limited liability)

(Stock code: 986)

**APPOINTMENT OF NON-EXECUTIVE DIRECTOR,
INDEPENDENT NON-EXECUTIVE DIRECTOR,
A MEMBER OF EACH OF AUDIT COMMITTEE,
NOMINATION COMMITTEE AND
REMUNERATION COMMITTEE
AND CHANGE OF COMPANY SECRETARY,
AUTHORIZED REPRESENTATIVE
AND AUTHORIZED PERSON**

The Board is pleased to announce that with effect from 29 January 2013:

- (1) Mr. Liang has been appointed as a non-executive Director the Company;
- (2) Ms. Kwok has been appointed as an independent non-executive Director and a member of each of the audit committee, nomination committee and remuneration committee of the Company;
- (3) Mr. Leung has tendered his resignation as the company secretary, authorized representative and authorized person of the Company; and
- (4) Ms. Tam has been appointed as the company secretary, authorized representative and authorized person of the Company.

APPOINTMENT OF NON-EXECUTIVE DIRECTOR

The board of directors (the “**Directors**”) (the “**Board**”) of China Environmental Energy Investment Limited (the “**Company**”) is pleased to announce that Mr. Liang Jian Hua (“**Mr. Liang**”) has been appointed as a non-executive Director of the Company with effect from 29 January 2013.

Biographical details of Mr. Liang are set out below:

Mr. Liang, aged 42, has around 21 years of working experience in trading and property investment. Currently, he is the vice president of Zhejiang Shunfeng Steel Co., Ltd.* (浙江舜豐鋼鐵有限公司) and has been an executive director of Pacific Plywood Holdings Limited (a company listed on the main board of The Stock Exchange of Hong Kong Limited with stock code: 767) (“**PPHL**”) since 29 April 2010 and an executive director of a wholly owned subsidiary of PPHL since 6 December 2010.

Save as disclosed above, Mr. Liang has not held (i) any other position with the Company and its subsidiaries; (ii) any directorship in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; and (iii) any other major appointments and professional qualifications.

Save as disclosed above, Mr. Liang does not have any other relationship with other Directors, senior management, substantial shareholders (as defined in the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”)) or controlling shareholders (as defined in the Listing Rules) of the Company and he does not have any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong.

Mr. Liang entered into an appointment letter with the Company on 29 January 2013 for an initial term of one year commencing from 29 January 2013, which is automatically renewable for successive terms of one year upon the expiry of the then current term. Mr. Liang shall hold office only until the first general meeting of the Company after his appointment and shall then be eligible for re-election at that meeting, and thereafter subject to retirement by rotation at least once every three years at each annual general meeting, in accordance with the Bye-Laws of the Company. Mr. Liang is entitled to a director’s remuneration of HK\$195,000 per annum, which is determined by the Board and reviewed by the remuneration committee of the Company with reference to the Company’s performance, the prevailing market rate and

his duties and responsibilities in the Company. There is no service contract signed between Mr. Liang and the Company in relation to his appointment as a non-executive Director of the Company.

As confirmed by Mr. Liang and as far as the Board is aware, save as disclosed above, there are no other matters relating to the appointment of Mr. Liang that need to be brought to the attention of the shareholders of the Company and there is no other information that should be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules.

The Board would like to take this opportunity to welcome Mr. Liang for joining the Board.

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR, A MEMBER OF EACH OF AUDIT COMMITTEE, NOMINATION COMMITTEE AND REMUNERATION COMMITTEE OF THE COMPANY

The Board is also pleased to announce that Ms. Kwok Wing Kiu (“**Ms. Kwok**”) has been appointed as an independent non-executive Director and a member of each of the audit committee, nomination committee and remuneration committee of the Company with effect from 29 January 2013.

Biographical details of Ms. Kwok are set out below:

Ms. Kwok, aged 27, has over 8 years of working experience in the media, marketing and advertising industry.

Ms. Kwok has not held (i) any other position with the Company and its subsidiaries; (ii) any directorship in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; and (iii) any other major appointments and professional qualifications.

Ms. Kwok does not have any other relationship with other Directors, senior management, substantial shareholders (as defined in the Listing Rules) or controlling shareholders (as defined in the Listing Rules) of the Company and she does not have any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong.

Ms. Kwok entered into an appointment letter with the Company on 29 January 2013 for an initial term of one year commencing from 29 January 2013, which is automatically renewable for successive terms of one year upon the expiry of the then current term. Ms. Kwok shall hold office only until the first general meeting of the Company after her appointment and shall then be eligible for re-election at that meeting, and thereafter subject to retirement by rotation at least once every three years at each annual general meeting, in accordance with the Bye-Laws of the Company. Ms. Kwok will be entitled to receive a director's fee of HK\$120,000 per annum which is determined by the Board and reviewed by the remuneration committee of the Company with reference to her qualification and experience, her duties and responsibilities with the Company, the Company's performance and the prevailing market situation. There is no service contract signed between Ms. Kwok and the Company in relation to her appointment as an independent non-executive Director of the Company.

As confirmed by Ms. Kwok and as far as the Board is aware, Ms. Kwok has met the independence criteria as set out in Rule 3.13 of the Listing Rules, and save as disclosed above, there are no other matters relating to the appointment of Ms. Kwok that need to be brought to the attention of the shareholders of the Company and there is no other information that should be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules.

The Board would like to take this opportunity to welcome Ms. Kwok for joining the Board.

CHANGE OF COMPANY SECRETARY, AUTHORIZED REPRESENTATIVE AND AUTHORIZED PERSON

The Board announces that Mr. Leung Chi Wing, Billy ("**Mr. Leung**") has tendered his resignation as the company secretary, authorized representative and authorized person of the Company and Ms. Tam Hang Yin ("**Ms. Tam**") has been appointed to fill up the vacant position of the company secretary, authorized representative and authorized person of the Company upon Mr. Leung's resignation with effect from 29 January 2013. Mr. Leung will continue to act as the financial controller of the Company.

Ms. Tam is a member of the Hong Kong Institute of Certified Public Accountants and holds a Bachelor Degree in Business Administration from The Chinese University of Hong Kong. She is currently the company secretary of PPHL. She has extensive working experience in accounting, auditing, corporate secretarial and corporate governance aspects.

The Board would like to take this opportunity to express its gratitude to Mr. Leung for his past contribution to the Company during his term of service as the company secretary and welcome Ms. Tam on her new appointment.

By order of the Board
China Environmental Energy Investment Limited
Chan Ching Ho, Kitty
Executive Director

Hong Kong, 29 January 2013

As at the date of this announcement, the Board comprises four executive Directors, namely Ms. Chen Tong (Chairman), Ms. Chan Ching Ho, Kitty, Mr. Xiang Liang and Ms. Li Lin; three non-executive Directors, namely Ms. Yao Zhengwei, Mr. Wang Zhenghua and Mr. Liang Jian Hua; and four independent non-executive Directors, namely Mr. Chan Ying Kay, Mr. Tse Kwong Chan, Ms. Zhou Jue and Ms. Kwok Wing Kiu.

In the case of inconsistency, the English text of this announcement shall prevail over the Chinese text.

*** For identification purposes only*