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China Dredging Environment Protection Holdings Limited

中國疏浚環保控股有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 871)

SUPPLEMENTAL ANNOUNCEMENT

Reference is made to the announcement of China Dredging Environment Protection Holdings Limited (the “Company”) dated 28 March 2019 regarding the annual results of the Group for the year ended 31 December 2018 (the “Results Announcement”). Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as used in the Results Announcement.

In addition to the information provided in the Results Announcement, the Company wishes to provide the following extracts from the independent auditor’s report on the Group’s consolidated financial statements for the year ended 31 December 2018:

“Opinion

In our opinion, the consolidated financial statements give a true and fair view of the consolidated financial position of the Group as at 31 December 2018, and of its consolidated financial performance and its consolidated cash flows for the year then ended in accordance with Hong Kong Financial Reporting Standards (“HKFRSs”) issued by the Hong Kong Institute of Certified Public Accountants (“HKICPA”) and have been properly prepared in compliance with the disclosure requirements of Hong Kong Companies Ordinance.

Material Uncertainty Related to Going Concern

We draw attention to Note 2 in the consolidated financial statements, which describes the circumstances surrounding the failure by the Group to settle the Bonds when the Bonds fell due for repayment on their maturity date. As stated in Note 2, these events or conditions, along with other matters as set forth in Note 2, indicate that a material uncertainty exists that may cast significant doubt on the Group’s ability to continue as a going concern. Our opinion is not modified in respect of this matter.”

This announcement is supplemental to and should be read in conjunction with the Results Announcement.

By order of the Board
China Dredging Environment Protection Holdings Limited
Liu Kaijin
Chairman and executive Director

Hong Kong, 29 March 2019

As at the date of this announcement, the Board comprises Mr. Liu Kaijin as Chairman and Executive Director; Mr. Wu Bin as Vice Chairman and Executive Director; Mr. Wu Xuze as Executive Director and Chief Executive Officer; Ms. Zhou Shuhua as Executive Director; and Mr. Huan Xuedong, Mr. Chan Ming Sun Jonathan and Mr. Liang Zequan as Independent Non-executive Directors.