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中滔環保

CT ENVIRONMENTAL GROUP LIMITED

中滔環保集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1363)

QUARTERLY UPDATE ANNOUNCEMENT

This announcement is made by the board of directors (the “**Board**” or the “**Directors**”) of CT Environmental Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rules 13.09(2)(a) and 13.24A of the Rules (the “**Listing Rules**”) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong).

Reference is made to (i) the announcements of the Company dated 28 June 2019, 2 October 2019, 31 December 2019, 1 April 2020, 30 June 2020, 30 September 2020, 31 December 2020 and 30 March 2021 in respect of, among other things, the quarterly update of the development of the suspension of trading (collectively the “**Previous Quarterly Update Announcements**”); (ii) the announcements of the Company dated 11 May 2021 and 14 May 2021 in relation to, among other things, the decision of and the subsequent review request submitted to the Listing Committee of the Stock Exchange on cancellation of listing of the Company (collectively the “**Resumption Submission Announcements**”) and (iii) the announcement of the Company dated 30 March 2021 in relation to, among other things, delay in publication of the 2020 Annual Results and delay in despatch of the 2020 Annual Report (collectively with the Previous Quarterly Update Announcements and the Resumption Submission Announcements as the “**Announcements**”). Unless otherwise stated, capitalised term used in this announcement shall have the same meaning as those defined in the above relevant Announcements.

SUBMISSION OF REVIEW REQUEST

As disclosed in the Resumption Submission Announcements, the Company has submitted the Review Request to the Secretary of the Listing Review Committee (as defined in the Listing Rules) on 14 May 2021 to request for review of the Delisting Decision under Chapter 2B of the Listing Rules. Accordingly, the cancellation of the Company's listing on the Stock Exchange is pending the outcome of the Review Request.

Shareholders and potential investors of the Company are reminded that the outcome of the Review Request is uncertain.

The Company will update its Shareholders and potential investors of the Company by making further announcement(s) as and when appropriate.

DEBT RESTRUCTURING

The Company intends to restructure the Group's debts and has engaged Ernst & Young Transactions Limited as its restructuring advisor to advise on and facilitate the debt restructuring exercises. The Board considers that the debt restructuring will be in the interest of the Company and its Shareholders as a whole.

The Company will update its Shareholders and potential investors of the Company by making further announcement(s) as and when appropriate.

DELAY IN PUBLICATION OF THE 2020 ANNUAL RESULTS AND DELAY IN DESPATCH OF 2020 ANNUAL REPORT

As disclosed in the Company's announcement dated 30 March 2021, the Board wishes to inform the Shareholders that the Company is unable to publish the 2020 Annual Results and despatch the 2020 Annual Report. The delay in publication of the 2020 Annual Results and the delay in despatch of the 2020 Annual Report constitute non-compliance of Rules 13.49(1) and 13.46(2)(a) of the Listing Rules respectively. The Company will use its best endeavours to publish the 2020 Annual Results by 22 July 2021.

CONTINUED SUSPENSION OF TRADING

At the request of the Company, trading in the Shares on the Stock Exchange has been suspended with effect from 9:00 a.m. on 1 April 2019. Trading in the Shares will remain suspended until further notice.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the Shares and other securities of the Company.

By Order of the Board
CT Environmental Group Limited
Lu Zhiji
Chairman and Executive Director

Hong Kong, 30 June 2021

As at the date of this announcement, the executive directors of the Company are Mr. Lu Zhiji (Chairman), Mr. Cheung Siu Fai, Mr. Wu Changbiao and Mr. Chung Yuk Lun; and the independent non-executive directors of the Company are Mr. Fong Wai Ho, Ms. Lai Pik Chi Peggy and Mr. Wang Zhigao.