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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)

ANNOUNCEMENT

SUPPLEMENTAL PLACING AGREEMENT TO THE PLACING OF NEW SHARES UNDER GENERAL MANDATE

Reference is made to the announcement of the Company dated 20 November 2014 in relation to, among other things, the Share Placing (the “**Announcement**”). Unless otherwise stated, capitalized terms used herein shall have the same meaning as defined in the Announcement.

On 27 November 2014, the Company and the Placing Agent, after further negotiations on the original Placing Price of HK\$0.97 per Placing Share, entered into the supplemental placing agreement (the “**Supplemental Placing Agreement**”), pursuant to which the Placing Agent and the Company mutually agreed to revise the Placing Price from HK\$0.97 per Placing Share to HK\$0.66 per Placing Share.

The revised Placing Price of HK\$0.66 per Placing Share was arrived at after arm’s length negotiations between the parties to the Share Placing Agreement by reference to the recent historical price of the Shares. The revised Placing Price represents:

- (i) a discount of 17.5% to the closing price of HK\$0.8 per Share as quoted on the Stock Exchange on 27 November 2014, being the date of the Supplemental Placing Agreement; and

- (ii) a discount of approximately 19.12% to the average closing price of HK\$0.816 per Share as quoted on the Stock Exchange for the last five consecutive trading days prior to the date of the Supplement Placing Agreement.

Subject only to the variations therein contained and such other alterations (if any) as may be necessary to make the Share Placing Agreement consistent with the Supplemental Placing Agreement, the Share Placing Agreement shall remain in full force and effect.

The total gross proceeds from the Share Placing, if fully placed, will be approximately HK\$31.81 million, while the total net proceeds from the Share Placing is expected to amount to approximately HK\$31.49 million (after deduction of the estimated expenses) and the net price per Placing Share is expected to be approximately HK\$0.653. The intended use of proceeds from the Share Placing will remain unchanged being to finance any acquisition opportunities identified or to be identified by the Company (including the possible Acquisition). However, in the event that the Rights Issue has not become unconditional, the proceeds from the Share Placing shall be utilized for the settlement of the Short Term Debts in priority before financing any acquisition opportunities.

As the Share Placing is on best effort basis, there is no guarantee that the full amounts of the proceeds from the Share Placing can be obtained. Shareholders and potential investors are advised to exercise caution when dealing in the Shares.

By Order of the Board of
China Environmental Energy Investment Limited
Chen Tong
Chairman

Hong Kong, 27 November 2014

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

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; two non-executive Directors, namely Ms. Yao Zhengwei and Mr. Wang Zhenghua; and three independent non-executive Directors, namely Ms. Zhang Ruisi, Mr. Tse Kwong Chan and Ms. Zhou Jue.

* *For identification purposes only*