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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)

DISCLOSEABLE TRANSACTION ACQUISITION OF LISTED SECURITIES

THE ACQUISITION

The Company acquired on-market the Acquired Shares in a series of transactions conducted on 17 April 2015 for an aggregate purchase price of HK\$61,450,000 (exclusive of transaction costs).

LISTING RULES IMPLICATIONS

As certain applicable percentage ratio (as defined under the Listing Rules) in respect of the Acquisition exceeds 5% but less than 25%, the Acquisition constitutes a discloseable transaction for the Company and is subject to notification and announcement requirements under Chapter 14 of the Listing Rules.

THE ACQUISITION

The Board is pleased to announce that the Company, through its wholly-owned subsidiary, acquired on-market the Acquired Shares on 17 April 2015 at the price between HK\$1.16 to HK\$1.23 per STL Share (exclusive of transaction costs).

The average price (exclusive of transaction costs) for the acquisition of each STL Share was approximately HK\$1.205. The aggregate purchase price of the Acquired Shares was HK\$61,450,000 (exclusive of transaction costs) represented the then market price of the STL Shares and was paid from the Company's internal resources.

As the Acquisition was made through the market, the Company was not aware of the identities of the sellers of the Acquired Shares and accordingly, to the best knowledge, information and belief of the Directors and having made all reasonable enquiries, the sellers of the Acquired Shares are Independent Third Parties.

INFORMATION OF STL GROUP

STL is a company incorporated in the Bermuda with limited liability whose shares are listed on the Stock Exchange (stock code: 1063). STL is an investment holding company and is also engaged in treasury functions. The subsidiaries of STL are principally engaged in the sales and marketing of residential telephone products under its licence for the Motorola brand, and the processing and trading of used computer-related components such as integrated circuit chips, hard-disk and motherboards from developed countries to developing countries.

The following information is extracted from the annual report of STL for the two financial years ended 31 December 2014 and 31 December 2013 respectively:

	Year ended 31 December	
	2014	2013
	<i>HK\$'000</i>	<i>HK\$'000</i>
Revenue	241,171	293,408
(Loss)/Profit before tax	(32,606)	10,416
(Loss)/Profit after tax	(32,867)	10,168

As extracted from the annual report of STL, the consolidated net assets value of STL Group as at 31 December 2014 is HK\$12,553,000 and the consolidated net liabilities value of STL Group as at 31 December 2013 is HK\$8,640,000.

REASONS FOR AND BENEFITS OF THE ACQUISITION

The Group is principally engaged in the businesses of waste paper, scrap metal and consumable wastes recycling and online products sales, provision of web maintenance services and marketing services.

The Directors are of the view that the Acquisition provides the Group with a good investment opportunity to expand investment portfolio with quality assets. Having considered the recent performance of STL, the Directors also believe that the Acquisition is an attractive investment which will provide satisfactory return.

The Directors are of the view that the Acquisition will not cause any adverse effects on the gearing ratio of the Company.

As the Acquisition was made at market price, the Directors are of the view that the Acquisition is fair and reasonable, on normal commercial terms and in the interests of the Company and the Shareholders as a whole.

IMPLICATIONS UNDER THE LISTING RULES

As certain applicable percentage ratio (as defined under the Listing Rules) in respect of the Acquisition exceeds 5% but less than 25%, the Acquisition constitutes a discloseable transaction for the Company and is subject to notification and announcement requirements under Chapter 14 of the Listing Rules.

DEFINITIONS

In this announcement, unless the context otherwise requires, the following terms shall have the following meanings:

“Acquired Shares”	an aggregate of 51,000,000 STL Shares representing approximately 0.337% of the entire issued share capital of STL at the date of this announcement
“Acquisition”	the acquisition by the Group on the Stock Exchange of the Acquired Shares on 17 April 2015
“Board”	the board of Director
“Company”	China Environmental Energy Investment Limited (中國環保能源投資有限公司*), a company incorporated in Bermuda whose shares are listed on the Stock Exchange
“Director(s)”	director(s) of the Company
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollar, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Independent Third Party(ies)”	a party(ies) independent of and not connected with the Company and its connected persons
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Share(s)”	ordinary share(s) of HK\$0.01 each in the share capital of the Company

“Shareholder(s)”	holder(s) of the Share(s)
“STL”	Suncorp Technologies Limited, a company incorporated in Bermuda with limited liability whose shares are listed on the Stock Exchange (stock code: 1063)
“STL Group”	STL and its subsidiaries
“STL Shares”	ordinary shares of HK\$0.0003 each in the share capital of STL
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“HK\$”	Hong Kong dollar, the lawful currency of Hong Kong
“%”	percentage

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

Hong Kong, 17 April 2015

As at the date of this announcement, the Board comprises three executive Directors, namely Ms. Chen Tong (Chairman), 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 Mr. Tse Kwong Chan, Ms. Zhou Jue and Ms. Zhang Ruisi.

* *For identification purposes only*