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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 ACQUISITIONS OF LISTED SECURITIES

THE ACQUISITIONS

The Company acquired on-market the Acquired Shares in a series of transactions conducted during the period from 17 April 2015 to 12 May 2015 for an aggregate purchase price of approximately HK\$112,713,875.70 (exclusive of transaction costs).

LISTING RULES IMPLICATIONS

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

THE ACQUISITIONS

The Board is pleased to announce that the Company, through its wholly-owned subsidiary, acquired on-market the Acquired Shares during the period from 17 April 2015 to 12 May 2015 at the price between HK\$0.95 to HK\$1.92 per L & A Share (exclusive of transaction costs).

The average price (exclusive of transaction costs) for the acquisitions of each L & A Share was approximately HK\$1.62. The aggregate purchase price of the Acquired Shares was approximately HK\$112,713,875.70 (exclusive of transaction costs) represented the then market price of the L & A Shares and was paid from the Company's internal resources.

As the Acquisitions were 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 L & A GROUP

L & A is a company incorporated in the Cayman Islands as an exempted company with limited liability whose shares are listed on the Growth Enterprise Market of the Stock Exchange (stock code: 8195). L & A is an investment holding company. L & A Group is principally engaged in the manufacturing, sales and retailing of garment products.

The following information is extracted from the prospectus of L & A for the two financial years ended 31 March:

	Year ended 31 March	
	2014	2013
	<i>HK\$'000</i>	<i>HK\$'000</i>
Revenue	380,445	374,087
Profit before tax	11,472	22,728
Profit after tax	7,053	14,608

As extracted from the prospectus of L & A, the consolidated net assets value of L & A Group as at 31 March 2014 and 31 March 2013 is HK\$108,331,000 and HK\$100,609,000 respectively.

REASONS FOR AND BENEFITS OF THE ACQUISITIONS

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 Acquisitions provide the Group with a good investment opportunity to expand investment portfolio with quality assets. Having considered the recent performance of L & A, the Directors also believe that the Acquisitions are attractive investments which will provide satisfactory return.

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

As the Acquisitions were made at market price, the Directors are of the view that the Acquisitions are 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 ratios (as defined under the Listing Rules) in respect of the Acquisitions exceed 5% but less than 25%, the Acquisitions constitute 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 69,384,000 L & A Shares representing approximately 1.73% of the entire issued share capital of L & A at the date of this announcement
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“Acquisitions”	the acquisitions by the Group on the Stock Exchange of the Acquired Shares during the period from 17 April 2015 to 12 May 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
“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)
“L & A”	L & A International Holdings Limited, a company incorporated in the Cayman Islands as an exempted company with limited liability whose shares are listed on the Growth Enterprise Market of the Stock Exchange (stock code: 8195)
“L & A Group”	L & A and its subsidiaries

“L & A Shares”	ordinary shares of HK\$0.01 each in the share capital of L & A
“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, 12 May 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.

The English text of this announcement prevails over the Chinese text in case of any discrepancy.

* *For identification purposes only*