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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 TRANSACTIONS ACQUISITION AND DISPOSAL OF LISTED SECURITIES**

## **THE ACQUISITION**

The Group acquired on-market a total of 21,005,000 GPSL Shares in a series of transactions conducted on 13 November 2015 and 19 October 2016, at the price between HK\$0.75 and HK\$0.90 per GPSL Share for an aggregate purchase price of HK\$17,740,200 (excluding transaction costs).

## **THE DISPOSAL**

The Group disposed on-market of a total of 149,370,000 STL Shares in a series of transactions conducted between 30 September 2016 and 19 October 2016, at the price between HK\$0.075 and HK\$0.087 per STL Share for an aggregate gross sale proceeds of HK\$11,676,200 (excluding transaction costs).

The Acquisition and the Disposal constitute discloseable transactions of the Company as one of the applicable percentage ratios exceeds 5% but is less than 25%, and is therefore subject to the relevant reporting and announcement requirements under Chapter 14 of the Listing Rules.

## THE ACQUISITION

The Group acquired on-market a total of 21,005,000 GPSL Shares in a series of transactions conducted on 13 November 2015 and 19 October 2016, at the price between HK\$0.75 and HK\$0.90 per GPSL Share for an aggregate purchase price of HK\$17,740,200 (excluding transaction costs).

As the Acquisition was made through the market, the Company is not aware of the identities of the sellers of the GPSL Shares and accordingly, to the best knowledge, information and belief of the Directors and having made all reasonable enquiries, the sellers of the GPSL Shares are third parties independent of the Company and its connected persons.

### Assets acquired

The Group acquired a total of 21,005,000 GPSL Shares, representing approximately 0.43% of the issued share capital of GPSL (based on the 4,857,968,600 GPSL Shares as at 30 September 2016 according to the monthly return of GPSL dated 3 October 2016). Prior to the Acquisition, the Company held 36,940,000 shares in GPSL. After the Acquisition, the Company now holds approximately 1.19% of the issued share capital of GPSL.

### Consideration

The aggregate purchase price of the GPSL Shares is HK\$17,740,200 (excluding transaction costs), which was paid in cash on settlement. The consideration for the Acquisition represented the market price of the GPSL Shares at the time of the Acquisition.

## INFORMATION OF GPSL

GPSL is a company incorporated in the Cayman Islands with limited liability whose shares are listed on the Growth Enterprise Market of the Stock Exchange (stock code: 8193). GPSL is principally engaged in the provision of (i) asset appraisal and asset advisory services; (ii) corporate services and consultancy services; (iii) media advertising services; and (iv) financial services.

The following information is extracted from the 2016 annual report of GPSL:

	Year ended 31 March	
	2016	2015
	HK\$'000	HK\$'000
Revenue	55,079	45,983
Profit/(Loss) before tax	11,538	(125,626)
Loss after tax	(1,704)	(127,227)
Net assets	562,701	140,089

## **REASONS FOR AND BENEFITS OF THE ACQUISITION**

The Group is principally engaged in the businesses of online products sales, provision of marketing, web design and maintenance services, trading of gold and diamond, money lending and financial services.

The Directors are of the view that the Acquisition provides the Group with a good investment opportunity to expand its investment portfolio with quality assets. Having considered the recent performance of GPSL, 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 effect 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.

## **THE DISPOSAL**

The Group disposed on-market of a total of 149,370,000 STL Shares in a series of transactions conducted between 30 September 2016 and 19 October 2016, at the price between HK\$0.075 and HK\$0.087 per STL Share for an aggregate gross sale proceeds of HK\$11,676,200 (excluding transaction costs).

As the Disposal was made on the market, the Company is not aware of the identities of the purchasers of the STL Shares. To the best of the knowledge, information and belief of the Directors, having made all reasonable enquiries, each of the purchasers of the STL Shares and their ultimate beneficial owners are third parties independent of the Company and its connected persons.

### **Assets disposed of**

The Group disposed of a total of 149,370,000 STL Shares, representing approximately 0.98% of the issued share capital of STL (based on the 15,215,731,320 Shares as at 30 September 2016 according to the monthly return of STL dated 3 October 2016). Before the Disposal, the Group held a total of 169,370,000 STL shares. After the Disposal, the Group holds a total of 20,000,000 STL shares.

### **Consideration**

The aggregate gross sale proceeds of the Disposal is HK\$11,676,200 (excluding transaction costs), which is receivable in cash on settlement. The consideration for the Disposal represented the market price of the STL Shares at the time of the Disposal.

## INFORMATION OF SUNCORP

STL is a company incorporated in Bermuda with limited liability and the shares of which are listed on the main board of the Stock Exchange (stock code: 1063). STL is principally engaged in the provision of sale and marketing of residential telephone products under its license arrangement with Motorola brand.

The following information is extracted from the 2015 annual report of STL:

	Year ended 31 December	
	2015	2014
	<i>HK\$'000</i>	<i>HK\$'000</i>
Revenue	301,514	241,171
Profit/(Loss) before tax	50,919	(32,606)
Profit/(Loss) after tax	50,919	(32,867)
Net asset value	623,644	12,553

## REASONS FOR AND BENEFITS OF THE DISPOSAL

The Group is principally engaged in the businesses of online products sales, provision of marketing, web design and maintenance services, trading of gold and diamond, money lending and financial services.

The purpose of the Disposal is to realize investment gain and obtain additional cash flow. As a result of the Disposal, the Group is expected to recognize a loss of approximately HK\$13.87 million which is calculated on the basis of the difference between the acquisition price and the disposal price (exclusive of transaction costs). The Company intends to use the proceeds of the Disposal (i) as general working capital of the Company, (ii) as working capital for the Group's financial services business through the Company's subsidiary, C.E. Securities and Asset Management Limited and/or (iii) for future investment opportunities for the Company.

The Disposal was made at market price and the Board is of the view that the Disposal will enhance the liquidity of the Company and was fair and reasonable and is on normal commercial terms and is in the interests of the Company and the Shareholders as a whole.

## IMPLICATION UNDER THE LISTING RULES

The Acquisition and the Disposal constitute discloseable transactions of the Company as one of the applicable percentage ratios exceeds 5% but is less than 25%, and is therefore subject to the relevant reporting 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:

“Acquisition”	the acquisition by the Group of a total of 21,005,000 GPSL Shares on the market on 13 November 2015 and 19 October 2016 for a total consideration of HK\$17,740,200
“Board”	the board of Directors
“Company”	China Environmental Energy Investment Limited (Stock code: 986), a company incorporated in Bermuda with limited liability and the shares of which are listed on the Stock Exchange
“connected person(s)”	has the meaning ascribed thereto under the Listing Rules
“Director(s)”	the director(s) of the Company
“Disposal”	the disposal by the Company of a total of 149,370,000 STL Shares on the market from 30 September 2016 to 19 October 2016 for a total consideration of HK\$11,676,200
“GPSL”	GreaterChina Professional Services Limited, a company incorporated in the Cayman Islands with limited liability whose shares are listed on the Growth Enterprise Market of the Stock Exchange (stock code: 8193)
“GPSL Share(s)”	ordinary share(s) with a nominal value of HK\$0.01 each in the share capital of GPSL
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollar(s), the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“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 Shares
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“STL”	Suncorp Technologies Limited, a company incorporated in Bermuda with limited liability and the shares of which are listed on the main board of the Stock Exchange (stock code: 1063)
“STL Share(s)”	ordinary share(s) with a nominal value of HK\$0.0003 each in the share capital of STL
“%”	per cent.

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

Hong Kong, 19 October 2016

*As at the date of this announcement, the Board comprises two executive Directors, namely Ms. Chen Tong (Chairman) and Mr. Xiang Liang; and three independent non-executive Directors, namely Ms. Zhang Ruisi, Mr. Tse Kwong Chan and Ms. Zhou Jue.*

*In the case of inconsistency, the English text of this announcement shall prevail over the Chinese text.*

\* *For identification purposes only*