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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)

UPDATE ON PROFIT WARNING

This announcement is made by China Environmental Energy Investment Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) pursuant to Rules 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and the Inside Information Provision under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Reference is made to the announcement of the Company dated 10 November 2017 in relation to profit warning for the six months ended 30 September 2017 (the “**Profit Warning Announcement**”). Unless otherwise stated, capitalized terms used herein shall have the same meanings as defined in the Profit Warning Announcement.

As disclosed in the Profit Warning Announcement, the Group is expected to turn into a net loss for the six months ended 30 September 2017 from a net profit for the six months ended 30 September 2016 (the “**Expected Loss**”). Having discussed with the auditors of the Company and based on the latest assessment by the Board with reference to the information currently available, the Expected Loss will be further increased as it is also be subject to (a) a possible recognition of an impairment loss on the investment in the fund which is accounted for as available-for-sales investments, details of the fund has been set out in the circular of the Company dated 11 May 2017; and (b) a possible recognition of an impairment loss on the goodwill as arisen from the acquisition of the internet services business of the Group in January 2015.

The Company is still in the process of finalizing the interim results of the Group for the six months ended 30 September 2017 with its auditors. The information contained in this announcement is only based on preliminary assessment made by the Board with reference to the unaudited consolidated management accounts of the Group for the six months ended 30 September 2017, which are subject to adjustments as appropriate and further review by the Company and its auditors.

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

By order of the Board
China Environmental Energy Investment Limited
Xie Yan
Executive Director

Hong Kong, 20 November 2017

As at the date of this announcement, the Board comprises two executive directors, namely Ms. Xie Yan and Ms. Hong Jingjuan; and three independent non-executive directors, namely Mr. Tse Kwong Chan, Mr. Yiu To Wa and Mr. Lau Leong Yuen.

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

* *For identification purposes only*