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中滔環保

CT ENVIRONMENTAL GROUP LIMITED
中滔環保集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1363)

**UPDATE ON THE DESPATCH OF CIRCULAR
FOR MAJOR TRANSACTION –
DISPOSAL OF 50% EQUITY INTEREST
IN THE TARGET COMPANY**

Reference is made to the announcement of CT Environmental Group Limited (the “**Company**”) dated 18 December 2019 in relation to the disposal of 50% equity interest in the Target Company and the announcement dated 13 January 2020 in relation to delay in dispatch of the Circular (collectively, the “**Announcements**”). Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as defined in the Announcements.

As the annual audit of the Company for the year ended 31 December 2018 is in progress, the auditor is reviewing information provided by the Company in relation to the operational performance of the Group. The auditor will revisit the basis and assumptions adopted in the working capital sufficiency for the Company and the Company will work closely with the auditor in this regard. As the Circular will need to include disclosure regarding the working capital sufficiency of the Group, the date of despatch of the Circular will be further postponed to a date falling after the publication of the annual results of the Company for the year ended 31 December 2018 and the Company has applied to the Stock Exchange for withdrawal of the application for the waiver from strict compliance with Rule 14.41(a) of the Listing Rules.

CONTINUED SUSPENSION OF TRADING

At the request of the Company, trading in the Shares on the Stock Exchange has been suspended with effect from 9:00 a.m. on 1 April 2019. Trading in the Shares will remain suspended until further notice.

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

On behalf of the Board
CT Environmental Group Limited
Tsui Cham To
Chairman

Hong Kong, 2 March 2020

As at the date of this announcement, the executive directors of the Company are Mr. Tsui Cham To, Mr. Lu Xiao'an, Mr. Tsui Wai Kin, Mr. Wu Changbiao, Mr. Xu Huagen, Mr. Xu Juwen and Ms. Xu Liuqi, and the independent non-executive directors of the Company are Mr. He Jingyong, Dr. Ng Wai Kuen and Mr. Zhang Lu Fu.