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China Boqi Environmental (Holding) Co., Ltd.

中國博奇環保(控股)有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2377)

INSIDE INFORMATION SETTLEMENT OF LEGAL PROCEEDINGS

This announcement is made by China Boqi Environmental (Holding) Co., Ltd. (the “**Company**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited and the Inside Information Provisions (as defined under the Listing Rules) of Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Reference is made to the announcements of the Company dated 12 January 2021, 5 February 2021 and 15 July 2021 (the “**Announcements**”) in relation to, among other things, the legal proceedings (the “**Lawsuits**”) involving our executive Directors Mr. Zeng Zhijun (“**Mr. Zeng**”) and Mr. Cheng Liquan Richard (“**Mr. Cheng**”) in relation to the legal rights of certain companies (the “**Matters**”), and the subsequent termination of their letter of confirmation and undertaking for acting in concert. Unless the context otherwise requires, capitalized terms used herein shall have the same meaning as those defined in the Announcements.

The Company would like to provide an update on the Lawsuits. Mr. Zeng and Mr. Cheng have recently entered into meaningful discussions and clarified their misunderstandings of each other, and decided to resolved to settle the Lawsuits. On 1 June 2022, Mr. Zeng and Mr. Cheng reconciled their disputes and reached a settlement in writing (the “**Settlement Agreement**”), whereby the parties have agreed to, among other things, (i) to absolutely and irrevocably release and forever discharge each other and the other parties to the Settlement Agreement and their respective related parties (as defined therein) (the “**Other Parties**”) from all claims they may have now or in the future in respect of the Matters; (ii) to undertake not to sue, commence, voluntarily aid, prosecute or cause to be commenced or prosecuted any further actions, suits and proceedings against each other or the Other Parties in respect of the Matters and the Lawsuits; and (iii) to undertake to execute forthwith and as soon as reasonably practicable to file to discontinue the Lawsuits.

The Company was informed by Mr. Zeng and Mr. Cheng that the Lawsuits have been withdrawn from their respective courts before the date of this announcement.

For the avoidance of doubt, the Termination Agreement remains in full force and effect and Mr. Zeng and Mr. Cheng remain independent in respect of their own interests in the Company and they are not parties acting in concert in relation to the affairs and management of the Company.

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

By order of the Board
China Boqi Environmental (Holding) Co., Ltd.
Zeng Zhijun
Chairman, Executive Director and Chief Executive Officer

Beijing, PRC, 2 June 2022

As at the date of this announcement, the executive Directors are Mr. Zeng Zhijun and Mr. Cheng Liquan Richard; the non-executive Directors are Mr. Zheng Tony Tuo, Mr. Zhu Weihang and Mr. Chen Xue; and the independent non-executive Directors are Mr. Liu Genyu, Dr. Xie Guozhong and Mr. Lu Zhifang.