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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)

**SUPPLEMENTAL ANNOUNCEMENT
APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND
MEMBER OF AUDIT COMMITTEE**

This announcement is made supplemental to the announcement dated 22 February 2021 regarding the appointment of Mr. Hong Hui Lung (“**Mr. Hong**”) as an independent non-executive director and a member of the audit committee of China Environmental Energy Investment Limited (the “**Company**”), and pursuant to Rule 13.51 of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on the Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The board (the “**Board**”) of directors (the “**Director**”) would like to further disclose that Mr. Hong has a public sanction, which was made by the Securities and Futures Commission of Hong Kong (the “**SFC**”) against him. According to the news release published by the SFC on 7 June 2012, Mr. Hong’s licenses were revoked by the SFC, arising from the listing application of Hontex International Holdings Company Limited which Mega Capital (Asia) Company Limited was the sponsor and Mr. Hong was one of the sponsor principals. SFC’s main findings are, among other things, his supervisory failures, and the SFC found no evidence that Mr. Hong was involved in any fraud and has not made findings against Mr. Hong for dishonesty or taking unfair advantage from his failures.

Before Mr. Hong entered into the appointment letter with the Company, the Board had considered a counsel’s opinion and five letters of recommendation from Mr. Hong that he is suitable to act as an independent non-executive director of Hong Kong listed company, in particular, given that (i) the above incident does not reflect negatively on the character, integrity, honesty or independence to serve as a Director; and (ii) he possesses appropriate professional qualifications and extensive experience in the accounting; financial; and investment fields. Accordingly, the Board (excluding Mr. Hong) believes that the holding of office by Mr. Hong as an independent non-executive Director and a member of the audit committee of the Company be suitable under Rules 3.08 and 3.09 of the Listing Rules.

Save as disclosed above, based on the Board's knowledge, opinion and belief, there is no other relevant information to be disclosed as required under Rule 13.51(2)(h) to (v) of the Listing Rules, nor is there any information about Mr. Hong's directorship and any other matters that the Company's shareholders and the Stock Exchange need to be aware of.

By order of the Board
China Environmental Energy Investment Limited
Zhou Yaying
Chairman

Hong Kong, 24 February 2021

As at the date of this announcement, the Board comprises three executive Directors, namely Ms. Zhou Yaying, Mr. Wei Liang and Mr. Tang Wing Cheung Louis; and four independent non-executive Directors, namely Mr. Tse Kwong Chan, Mr. Yiu To Wa and Mr. Lau Leong Yuen and Mr. Hong Hui Lung.

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

* *For identification purposes only*