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)

(1) BUSINESS UPDATE – ENTERING INTO SALES AGENCY AGREEMENT AND (2) PROPOSED CHANGE OF COMPANY NAME

This announcement is made by China Environmental Energy Investment Limited to update the Shareholders and potential investors on (1) the latest business development of the Group in relation to entering into the Sales Agency Agreement; and (2) the proposed change of the English name and Chinese name of the Company.

(1) ENTERING INTO THE SALES AGENCY AGREEMENT

The Board is pleased to announce that on 24 February 2025, the Company entered into the Sales Agency Agreement with 四川杜甫酒業集團股份有限公司 (Sichuan Dufujiu Group Company Limited*) ("**Sichuan Dufujiu**"), pursuant to which the Company has been appointed as a sale agent to Sichuan Dufujiu for the promotion and sales of the Liquor Products in the Specific Markets.

The Sales Agency Agreement

A summary of the major terms of the Sales Agency Agreement is set out below:

Parties	:	(i) the Company; and (ii) Sichuan Dufujiu.
Subject matter	:	Pursuant to the Sales Agency Agreement, the Group has been appointed as sale agent to Sichuan Dufujiu for the promotion and sales of the Liquor Products in the Specific Markets.
Term	:	Pursuant to the Sales Agency Agreement, the term of the Sales Agency Agreement will be three years from the date of the Sales Agency Agreement (the "**Term**").

Liquor Products	:	Pursuant to the Sales Agency Agreement, the Liquor Products includes different liquors produced by Sichuan Dufujiu under its self-owned brand "杜甫" (Dufujiu*).
Specific Markets	:	According to the Sales Agency Agreement, the Group has the exclusive right to conduct the sale of the Liquor Products in Hong Kong, Taiwan, Japan, South Korea, Singapore, Cambodia, Laos, Myanmar, Vietnam, Thailand, Malaysia, Indonesia, Brunei and the Philippines; and the non-exclusive right to conduct the sale of the Liquor Products in the PRC.
Pricing	:	The purchase price of the Liquor Products are subject to the negotiation between the Company and Sichuan Dufujiu. While the sale price of the Liquor Products are subject to the negotiation between the Company and its customers.
Intended Sale Volume	:	It is intended that the sale volume of the Liquor Products during the Term would be not less than RMB150 million. In the event that the aforesaid sale volume is achieved, the Company is entitled to an additional bonus (being 1% of the sale volume achieved), but in the event that the aforesaid sale volume is not achieved, the Company is not required to make any compensation.

Information on Sichuan Dufujiu

Sichuan Dufujiu is a company incorporated in the PRC, and is principally engaged in manufacturing and sales of liquor in the PRC.

To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, Sichuan Dufujiu and its ultimate beneficial owners are third parties independent of and not connected with the Company and its connected persons.

Reasons for and benefits of entering into the Sales Agency Agreement

The Group is principally engaged in the design and marketing of jewellery and money lending businesses. Jewellery is often a luxury purchase with long buying cycles, the recent economic uncertainties has been affecting consumer spending and causing consumers to be more conservative in their consumption, especially for non-essential and luxury items. As a result, the Group's jewelry business has not been able to rebound and its performance has been declined for the past four years. In view of the Group's expertise in consumer goods, the Company intends to leveling its experience and tap into a more resilient market segment to improve its revenue stream. As such, the Board has identified business opportunities in the liquor industry as liquor tends to have a higher consumption frequency when compare to jewellery industry.

As such, the Directors believe that the entering into the Sales Agency Agreement represents a strategic opportunity of the Group to explore the possibility of diversification of its revenue stream and provision of additional income to the Group.

In view of above, the Board is of the view that the entering into the Sales Agency Agreement is in the interests of the Company and the Shareholders as a whole.

(2) PROPOSED CHANGE OF COMPANY NAME

The Board proposes to change the name of the Company from "China Environmental Energy Investment Limited" to "Dufu Liquor Group Limited" and to adopt "杜甫酒業集團有限公司" as its secondary name in Chinese, which has not been registered with the Registrar of Companies in Bermuda and used for identification purpose only.

Conditions for the Proposed Change of Company Name

The Proposed Change of Company Name is subject to the following conditions:

(i) the passing of a special resolution by the Shareholders approving the Proposed Change of Company Name at the SGM; and

(ii) the approval for the Proposed Change of Company Name having been granted by the Registrar of Companies in Bermuda.

Subject to satisfaction of the conditions set out above, the Proposed Change of Company Name will take effect from the date on which the English name of the Company in place of the existing name together with the secondary name in Chinese of the Company are entered on the register maintained by the Registrar of Companies in Bermuda. The Registrar of Companies in Bermuda shall issue a certificate of incorporation on change of name of the Company and a certificate of secondary name of the Company thereafter. The Company will then carry out the necessary registration and/or filing procedures in Hong Kong as required under the applicable laws, rules and regulations of Hong Kong including filing with the Companies Registry in Hong Kong.

Reasons for the Proposed Change of Company Name

Upon the entering into the Sales Agency Agreement, the Company intends to switch its business focus from jewelry business to liquor business as discussed above. The Board is of the view that the Proposed Change of Company Name is in line with the strategic planning of the Group and it will better reflect the status of the Group's business development and its future direction.

Accordingly, the Board is of the view that the Proposed Change of Company Name is in the interests of the Company and the Shareholders as a whole.

Effects of the Proposed Change of Company Name

The Proposed Change of Company Name will not affect any rights of the Shareholders. All existing Share certificates of the Company in issue bearing the existing name of the Company will, upon the Proposed Change of Company Name becoming effective, continue to be effective and as documents of title to the Shares and will remain valid for trading, settlement, registration and delivery purposes. Accordingly, there will not be any arrangement for the free exchange of the existing Share certificates for new Share certificates bearing the new name of the Company. Upon the Proposed Change of Company Name becoming effective, any new Share certificates will be issued under the new name of the Company.

Subject to the confirmation by the Stock Exchange, the English and Chinese stock short names of the Company for trading in the securities of the Company on the Stock Exchange will also be changed after the Proposed Change of Company Name becoming effective.

The Proposed Change of Company Name will not affect the Group's daily business operations and its financial position.

General

The SGM will be convened and held for the Shareholders to consider and, if thought fit, approve the Proposed Change of Company Name. No Shareholder is required to abstain from voting on the proposed resolution approving the Proposed Change of Company Name at the SGM.

A circular containing, among other matters, information in relation to the Proposed Change of Company Name and a notice convening the SGM will be despatched to the Shareholders as soon as practicable.

The Company will make further announcement(s) in relation to, among other things, the results of the SGM, the effective date of the Proposed Change of Company Name, the new English and Chinese stock short names of the Company for trading in the securities of the Company on the Stock Exchange, as and when appropriate.

DEFINITIONS

The following terms have the following meanings in this announcement unless the context otherwise requires:

"Board"	the board of Directors
"Company"	China Environmental Energy Investment Limited (stock code: 986), a company incorporated in Bermuda whose shares are listed on the Stock Exchange
"connected persons"	has the meaning ascribed to it under the Listing Rules
"Director(s)"	the director(s) of the Company
"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
"Liquor Products"	varieties of liquors produced by Sichuan Dufujiu under its self-owned brand
"PRC"	the People's Republic of China, for the purpose of this announcement, excluding Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan
"Proposed Change of Company Name"	the proposed change of the name of the Company from "China Environmental Energy Investment Limited" to "Dufu Liquor Group Limited" and the adoption of "杜甫酒業集團有限公司" as its secondary name in Chinese
"RMB"	Renminbi, the lawful currency of the PRC
"Sales Agency Agreement"	the sales agency agreement entered into between the Company and Sichuan Dufujiu on 24 February 2025

"SGM"	the special general meeting of the Company to be convened and held for the Shareholders to consider and, if thought fit, approve resolution in relation to the Proposed Change of Company Name and the transactions contemplated thereunder
"Share(s)"	the ordinary share(s) of par value of HK$0.10 each in the share capital of the Company
"Shareholder(s)"	holder(s) of the Shares
"Specific Markets"	covering Hong Kong, Taiwan, Japan, South Korea, Singapore, Cambodia, Laos, Myanmar, Vietnam, Thailand, Malaysia, Indonesia, Brunei, the Philippines and the PRC
"Stock Exchange"	The Stock Exchange of Hong Kong Limited

By order of the Board
China Environmental Energy Investment Limited
Liu Jun
Chairman

Hong Kong, 24 February 2025

As at the date of this Announcement, the Company's executive directors are Mr. Liu Jun and Mr. Wei Liang; the independent non-executive directors are Mr. Yiu To Wa, Mr. Lau Leong Yuen and Mr. Hong Hui Lung.

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

* *For identification purposes only*