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CHINA EVERBRIGHT ENVIRONMENT GROUP LIMITED

中國光大環境（集團）有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 257)

**RETIREMENT AND PROPOSED APPOINTMENT OF
INDEPENDENT NON-EXECUTIVE DIRECTOR
AND
CHANGES IN COMPOSITION OF THE BOARD COMMITTEES**

The Board announces the following retirement and proposed appointment of INED, and the changes in the composition of the Board committees:

- (1) At the 2022 AGM, Mr. Mar Selwyn will retire as an INED by rotation from office. Since Mr. Mar would like to devote more time to his other personal engagements, he will not offer himself for re-election and accordingly, he will cease to act as an INED upon the conclusion of the 2022 AGM. At the same time, Mr. Mar will cease to act as the chairman of the Audit Committee and a member of each of the Remuneration Committee, Nomination Committee and Risk Management Committee; and
- (2) After considering the recommendation of the Nomination Committee, the Board has proposed to appoint Ms. Li Shuk Yin, Edwina as an INED to fill a casual vacancy occasioned by the retirement of Mr. Mar and will submit the appointment for the Shareholders' approval at the 2022 AGM. Ms. Li's term of office will be effective from the conclusion of the 2022 AGM to the conclusion of the annual general meeting of the Company to be held in 2024. Upon approval of the appointment of Ms. Li as an INED, the Company will appoint her as the chairman of the Audit Committee and a member of each of the Remuneration Committee, Nomination Committee and Risk Management Committee.

A circular containing, among other things, the retirement of Mr. Mar and the proposed appointment of Ms. Li, together with the notice of the 2022 AGM and proxy form, will be dispatched to the Shareholders on or around 11 April 2022.

Retirement of an Independent Non-executive Director

The board (the “Board”) of directors (the “Director(s)”) of China Everbright Environment Group Limited (the “Company”) announces that at the 2022 annual general meeting of the Company (the “2022 AGM”), Mr. Mar Selwyn (“Mr. Mar”), an independent non-executive director of the Company (“INED”), will retire as an INED by rotation from office in accordance with the articles of association of the Company (the “Articles of Association”). Since Mr. Mar would like to devote more time to his other personal engagements, he will not offer himself for re-election and accordingly, he will cease to act as an INED upon the conclusion of the 2022 AGM. At the same time, Mr. Mar will cease to act as the chairman of the Audit Committee (the “Audit Committee”) and a member of each of the Remuneration Committee (the “Remuneration Committee”), Nomination Committee (the “Nomination Committee”) and Risk Management Committee (the “Risk Management Committee”) of the Company.

Mr. Mar has confirmed that he has no disagreement with the Board, and save as disclosed in this announcement, there are no other matters relating to Mr. Mar that need to be brought to the attention of the shareholders of the Company (the “Shareholders”) nor any information that needs to be disclosed pursuant to Rule 13.51(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong (the “Listing Rules”).

Mr. Mar has demonstrated dedication and diligence since he joined the Board in September 2004. The Board would like to express its sincere gratitude to Mr. Mar for his ongoing valuable, professional and independent opinions provided to it, for his high level of performance in discharging the duties as chairman of the Audit Committee, and for his outstanding contribution to the high-quality development of the Company.

Proposed Appointment of an Independent Non-executive Director

After considering the recommendation of the Nomination Committee, the Board has proposed to appoint Ms. Li Shuk Yin, Edwina (“Ms. Li”) as an INED to fill a casual vacancy occasioned by the retirement of Mr. Mar and will submit the appointment for the Shareholders’ approval at the 2022 AGM. Ms. Li’s term of office will be effective from the conclusion of the 2022 AGM to the conclusion of the annual general meeting of the Company to be held in 2024. Upon approval of the appointment of Ms. Li as an INED, the Company will appoint her as the chairman of the Audit Committee and a member of each of the Remuneration Committee, Nomination Committee and Risk Management Committee.

Ms. Li Shuk Yin, Edwina, former name Ms. Li Shuk Yin, aged 59, is currently an independent non-executive director of Bank of Zhengzhou Co., Ltd. (the shares of which are listed on The Stock Exchange of Hong Kong Limited and Shenzhen Stock Exchange) and China CITIC Bank International Limited. Ms. Li is a fellow member of the Institute of Chartered Accountants in England and Wales and the Hong Kong Institute of Certified Public Accountants. Ms. Li formerly worked in KPMG from 1994 with her last role as the partner in charge of KPMG China’s financial services assurance team until her retirement in March 2018. Ms. Li has significant experience in accounting, capital market, market entrance, regulatory compliance related internal control and risk management in Hong Kong and China. Prior to joining KPMG, Ms. Li qualified as a Chartered Accountant with a large multinational accounting firm and worked as controller with a real estate company and a financial services group in London. Ms. Li holds a Bachelor’s degree with Honours in Accountancy from University of Exeter, England, a Postgraduate Diploma in Enterprise Risk Management from HKU SPACE and a Master of Science Degree in Risk Management from Glasgow Caledonian University, Scotland. She is also a director of Elite Beam Limited.

Upon approval of the appointment of Ms. Li as an INED by the Shareholders at the 2022 AGM, an appointment letter will be entered into between the Company and Ms. Li. She will be subject to the arrangements of retirement by rotation and re-election at annual general meetings of the Company in accordance with the Articles of Association and the Listing Rules, as amended from time to time. Ms. Li will receive a director's fee of HK\$485,000 per annum which is determined by the Board in accordance with the authorisation given by the Shareholders and with reference to the prevailing market conditions.

Save as disclosed in this announcement, Ms. Li (i) does not hold and has not held any other directorships in the last three years in any other public companies, the securities of which are listed on any securities market in Hong Kong or overseas, and does not have any other major appointments or professional qualifications; and (ii) does not hold any position in the Company or any of its subsidiaries and does not have any other relationship with any Directors, senior management, substantial shareholders or controlling shareholders of the Company.

As at the date of this announcement, Ms. Li is not interested or deemed to be interested in any shares or underlying shares of the Company and its associated corporations within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Save as disclosed above, there are no other matters in relation to the aforesaid appointment that need to be brought to the attention of the Shareholders nor any information that needs to be disclosed pursuant to Rule 13.51(2) of the Listing Rules.

A circular containing, among other things, the retirement of Mr. Mar and the proposed appointment of Ms. Li, together with the notice of the 2022 AGM and proxy form, will be dispatched to the Shareholders on or around 11 April 2022.

By Order of the Board
China Everbright Environment Group Limited
Poon Yuen Ling
Company Secretary

Hong Kong, 15 March 2022

As at the date of this announcement, the Board comprises: (i) five Executive Directors, namely Mr. Wang Tianyi (Chairman of the Board), Mr. Luan Zusheng (Chief Executive Officer), Mr. Hu Yanguo (Vice President), Mr. Qian Xiaodong (Vice President) and Mr. An Xuesong (Vice President and Chief Financial Officer); and (ii) four Independent Non-executive Directors, namely Mr. Fan Yan Hok, Philip, Mr. Mar Selwyn, Mr. Zhai Haitao and Mr. Suo Xuquan.