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## CHINA ENVIRONMENTAL TECHNOLOGY HOLDINGS LIMITED

中國環保科技控股有限公司

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 646)**

### RESULTS OF THE INVESTIGATION COMMITTEE AND FORMATION OF THE SPECIAL COMMITTEE

This announcement is made by China Environmental Technology Holdings Limited (the "**Company**"), together with its subsidiaries, the "**Group**") pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**") and the Inside Information Provisions (as defined in the Listing Rules).

Reference are made to the announcements of the Company (i) dated 17 January 2019 in relation to, suspected misappropriation and formation of investigation committee; and (ii) dated 5 March 2019 in relation to, among other things, the Company's inability to exercise control over PFI Cayman Group (collectively, the "**Announcements**"). Unless the context required otherwise, terms shall have the same meaning as ascribed to them in the Announcements.

The Investigation Committee has reported to the Board that it had substantially completed its investigation on the Suspected Misappropriation and other related matters and based on its findings, it suspects that frauds might have been committed by certain individuals in the operations of the Group's health related product and services. In this connection, the Investigation Committee recommended the Board to take all necessary actions to ascertain the true operational and financial conditions of its health related product and services, as well as to protect the Group's investments. In this regard, the Board hereby announces that a special committee on health related product and services (the "**Special Committee**"), comprising Mr. Xu Zhong Ping, Ms. Hu Yueyue, Mr. Tse Chi Wai, Professor Zhu Nan Wen and Professor Li Jun, has been established on 7 June 2019 pursuant to a resolution of the Board passed on 7 June 2019 to take charge of all businesses and matters relating to all relevant subsidiaries of the Company (including but not limited to, PFI Cayman and its subsidiaries and PFI Singapore) as well as all ongoing projects in the health related product and services sector of the Group (the "**Scope**"). Mr. Xu Zhong Ping and Ms. Hu Yueyue are the executive Directors and Mr. Tse Chi Wai, Professor Zhu Nan Wen and Professor Li Jun are independent non-executive Directors. The Special Committee is empowered by the Board to (i) make all decisions as it deems necessary in relation to all matters within the Scope; (ii) execute all documents, agreements and deeds; (iii) take all actions (including legal actions) and (iv) approve all incidental expenses or financial commitments as the Special Committee considers appropriate for the implementation of its decisions.

**The Company will keep its shareholders and public informed of any material development in connection with the above matters and will make further announcement(s) as and when appropriate in accordance with the Listing Rules.**

**Shareholders of the Company and potential investors should exercise caution when dealing in the shares of the Company.**

By order of the Board  
**China Environmental Technology Holdings Limited**  
**XU Zhong Ping**  
*Chairman*

Hong Kong, 7 June 2019

*As at the date of this announcement, the executive directors are Mr. Xu Zhong Ping and Ms. Hu Yueyue; the non-executive directors are Mr. Ma Tianfu and Mr. Xu Xiao Yang; and the independent nonexecutive directors are Mr. Tse Chi Wai, Professor Zhu Nan Wen and Professor Li Jun.*