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VOLUNTARY ANNOUNCEMENT

This is a voluntary announcement made by Chiho Environmental Group Limited (the “**Company**” together with its subsidiaries, the “**Group**”).

Reference is made to the Company’s announcement dated 7 October 2016 (the “**Announcement**”) in relation to, among other things, the Partial Surrender and Lease Modification. Unless the context otherwise requires, capitalized terms used herein shall have the same meanings as those defined in the Announcement.

The Company is pleased to announce that HKSTP issued written confirmations on 23 January 2017 and 30 November 2017, to confirm that CTHK has completed the partial surrender of the Property and has fulfilled its commitment to purchase and install new machinery on the Property with a minimum value of HK\$122 million on or before 30 June 2017 as described in relevant leasing documents with HKSTP respectively.

With the completed investment and strengthened operations, the Company expects the Property to have growing significance for the Group.

As at the date of this announcement, the Company is not aware of any commitment under the relevant lease that may affect CTHK’s operation on the Property.

By Order of the Board
Chiho Environmental Group Limited
Qin Yongming
Chairman

Hong Kong, 20 December 2017

As at the date of this announcement, the Board comprises:

Executive Directors: Qin Yongming, Tu Jianhua, Wong Wun Lam

Independent Non-executive Directors: Loke Yu, Zhu Dajian, Qian Liping