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Able Victory Enterprises Limited **Enviro Energy International Holdings Limited**
(Incorporated in BVI with limited liability) **環能國際控股有限公司**
(Incorporated in the Cayman Islands with limited liability)
(Stock code: 1102)

JOINT ANNOUNCEMENT

**(1) ACQUISITION OF SALE SHARES AND SALE WARRANTS OF
ENVIRO ENERGY INTERNATIONAL HOLDINGS LIMITED;
(2) CONDITIONAL MANDATORY CASH OFFERS BY
GET NICE SECURITIES
FOR AND ON BEHALF OF THE OFFEROR
TO ACQUIRE ALL THE ISSUED SHARES (OTHER THAN
THOSE ALREADY OWNED BY OR AGREED TO BE ACQUIRED BY
THE OFFEROR AND PARTIES ACTING IN CONCERT WITH IT) AND TO
ACQUIRE ALL THE OUTSTANDING WARRANTS (OTHER THAN THOSE
ALREADY OWNED BY OR AGREED TO BE ACQUIRED BY THE OFFEROR
AND PARTIES ACTING IN CONCERT WITH IT)
AND
TO CANCEL ALL THE OUTSTANDING OPTIONS
OF ENVIRO ENERGY INTERNATIONAL HOLDINGS LIMITED;
AND
(3) RESUMPTION OF TRADING**

Joint Financial Advisers to the Offeror



VEDA | CAPITAL
智略資本

Independent Financial Adviser to the Independent Board Committee

Opus | Capital Limited
創富融資有限公司

THE SALE AND PURCHASE AGREEMENT

On 5 May 2015, the Offeror (as purchaser) entered into the Sale and Purchase Agreement with the Vendors to acquire the Sale Shares and the Sale Warrants. As at the date of this joint announcement, the Sale Shares, being 2,207,485,423 Shares, represent approximately 42.12% of the existing issued ordinary share capital of the Company and the Sale Warrants, exercisable into 596,474,532 Shares, represent approximately 56.95% of all outstanding Warrants issued by the Company. The aggregate consideration for the Sale Shares and Sale Warrants is HK\$240 million. The consideration for the Sale Shares is approximately HK\$239,940,352.54, equivalent to approximately HK\$0.1087 per Sale Share and the consideration for the Sale Warrants is HK\$59,647.46, equivalent to approximately HK\$0.0001 per Sale Warrant. The Sale and Purchase Completion took place on 7 May 2015.

CONDITIONAL MANDATORY CASH OFFERS

Immediately following the Sale and Purchase Completion and as at the date of this joint announcement, the Offeror and the parties acting in concert with it are interested in 2,207,485,423 Shares, representing approximately 42.12% of the existing issued ordinary share capital of the Company and 596,474,532 Warrants. In addition, as at the date of this joint announcement, the Company has 1,047,423,024 Warrants and 336,610,136 Options remain outstanding. Pursuant to Rules 26.1, 13.1 and 13.5 of the Takeovers Code, the Offeror is required to make conditional mandatory general offers in cash for all the issued Shares (other than those already owned by or agreed to be acquired by the Offeror and parties acting in concert with it), the Warrant Offer and the Option Offers to the holders of the outstanding Warrants and Options (other than those already owned by or agreed to be acquired by the Offeror and parties acting in concert with it) in the period prior to the close of the Share Offer.

Get Nice Securities, on behalf of the Offeror, will make the Offers in accordance with the Takeovers Code on the following basis:

Share Offer:

For each Offer Share

HK\$0.1087 in cash

The Offer Price of HK\$0.1087 per Offer Share is referenced to the purchase price per Sale Share paid by the Offeror under the Sale and Purchase Agreement.

As at the date of this joint announcement, there are Options and Warrants outstanding which may confer rights to the Optionholders and Warrantholders respectively to subscribe for the Shares at exercise prices above the Offer Price. As a result, all the Options and Warrants are out-of-money and the Warrant Offer and the Option Offers will be made at nominal value as follows:

Warrant Offer:

For each Offer Warrant **HK\$0.0001 in cash**

Option Offers:

For cancellation of each Offer Option A **HK\$0.0001 in cash**

For cancellation of each Offer Option B **HK\$0.0001 in cash**

For cancellation of each Offer Option C **HK\$0.0001 in cash**

For cancellation of each Offer Option D **HK\$0.0001 in cash**

For cancellation of each Offer Option E **HK\$0.0001 in cash**

For cancellation of each Offer Option F **HK\$0.0001 in cash**

For cancellation of each Offer Option G **HK\$0.0001 in cash**

The Offers are conditional upon the Offeror having received valid acceptances of the Share Offer which, together with the Shares already acquired or agreed to be acquired by the Offeror and the parties acting in concert with it before or during the Offer Period, will result in the Offeror and parties acting in concert with it holding more than 50% of the voting rights of the Company.

The principal terms of the Offers are set out under the section headed “CONDITIONAL MANDATORY CASH OFFERS” below in this joint announcement. Get Nice Securities and Veda Capital have been appointed as the joint financial advisers to the Offeror in respect of the Offers. Get Nice Securities and Veda Capital are satisfied that there are sufficient financial resources available to the Offeror to satisfy the full acceptances of the Offers.

GENERAL

It is the intention of the Offeror and the Company to combine the offer document and the offeree board circular into the Composite Document. Accordingly, the Composite Document (accompanied by the form of acceptance and transfer of the Shares in respect of the Share Offer, the form of acceptance and transfer of the Warrants in respect of the Warrant Offer and the forms of acceptance and cancellation of the Options in respect of the Option Offers) in connection with the Offers setting out, inter alia, details of the Offers (including the expected timetable) and information of the Group and incorporating the letter from Get Nice Securities in respect of the Offers, the letter from the Independent Board Committee to the Independent Securities Holders containing its recommendation and advice to the Independent Securities Holders on the Offers and the letter from the Independent Financial Adviser containing its recommendation and advice to the Independent Board Committee on the Offers will be issued and despatched by or on behalf of the Offeror and the Company jointly to all Shareholders, Warrantholders and Optionholders in accordance with Rule 8.2 of the Takeovers Code, within 21 days after the date of this joint announcement, or such later date as the Executive may approve.

The Independent Securities Holders are encouraged to read the Composite Document carefully, including the advice of the Independent Financial Adviser to the Independent Board Committee and the recommendation from the Independent Board Committee to the Independent Securities Holders as to whether the terms of the Offers are fair and reasonable so far as the Independent Securities Holders are concerned and its acceptance, before deciding whether or not to accept the Share Offer and/or the Warrant Offer and/or the Option Offers.

SUSPENSION AND RESUMPTION OF TRADING

At the request of the Company, trading in the Shares on the Stock Exchange was suspended with effect from 9:00 a.m. on 5 May 2015 pending the publication of this joint announcement. Application has been made by the Company to the Stock Exchange for the resumption of trading in the Shares with effect from 9:00 a.m. on 15 May 2015.

WARNING

As the Offers are conditional upon fulfillment of the condition set out in the section headed “Condition of the Offers” in this joint announcement, Independent Securities Holders and potential investors are advised to exercise caution when dealing in the securities of the Company during the Offer Period. If the Independent Securities Holders and potential investors are in any doubt about their position, they should consult their professional advisers.

On 5 May 2015, the Offeror (as purchaser) entered into the Sale and Purchase Agreement with the Vendors to acquire the Sale Shares and the Sale Warrants, details of which are set out below.

SALE AND PURCHASE AGREEMENT

Date: 5 May 2015

Parties:

- (i) Able Victory Enterprises Limited as the purchaser;
- (ii) Colpo Mercantile Inc., as one of the Vendors; and
- (iii) Mr. Chan Wing Him Kenny, as the guarantor of Colpo and as the other Vendor.

Subject of the Sale and Purchase Agreement

Pursuant to the Sale and Purchase Agreement, the Vendors have agreed to sell and the Offeror has agreed to purchase the Sale Shares and the Sale Warrants. As at the date of this joint announcement, the Sale Shares, being 2,207,485,423 Shares, represent approximately 42.12% of the existing issued ordinary share capital of the Company free from all Encumbrances and together with all rights now or thereafter becoming attached thereto (including the right to receive all dividends and distributions declared, made or paid on or after the date of the Sale and Purchase Agreement).

Consideration for the Sale Shares and Sale Warrants

The aggregate consideration for the Sales Shares and Sale Warrants is HK\$240 million. The consideration for the Sale Shares is approximately HK\$239,940,352.54, equivalent to approximately HK\$0.1087 per Sale Share and the consideration for the Sale Warrants is HK\$59,647.46, equivalent to approximately HK\$0.0001 per Sale Warrant. The aggregate consideration was agreed between the Offeror and the Vendors after arm's length negotiations.

The Vendors and the Offeror agreed and acknowledged that the delivery of the Sale Warrants did not take place on the Completion Date due to the time required for converting the Sale Warrants into scrip form. In this connection, the Vendors and the Offeror agreed that a total sum of HK\$2 million comprising of (i) HK\$1,940,352.54 representing part of the consideration of the Sale Shares; and (ii) HK\$59,647.46 representing total consideration for all of the Sale Warrants will be withheld by the Offeror pending delivery of the Sale Warrants. The Vendors and the Offeror acknowledged that if the Vendors fail to deliver the certificates in respect of the Sale Warrants within 20 Business Days from the Completion Date or any other date as the Vendors and the Offeror may agree in writing, the Offeror is entitled to enforcement of the Sale and Purchase Agreement by means of specific performance and an injunction to prevent a breach or continued breach. As at the date of this joint announcement, the certificates in respect of the Sale Warrants have not been delivered to the Offeror and thus the Offeror has not paid the total sum of HK\$2 million to the Vendors.

Sale and Purchase Completion

The Sale and Purchase Completion took place on 7 May 2015.

Upon Sale and Purchase Completion and the Sale Warrants Delivery, the Vendors ceased to hold any Shares and Warrants but Mr. Chan is beneficially interested in 36,891,892 Options.

Undertaking

As at the date of this joint announcement, Mr. Chan is legally and beneficially interested in Options exercisable into total of 36,891,892 Shares. Mr. Chan has undertaken to the Offeror that he will not exercise any Options held by him and will not tender his Options for acceptance under the Option Offers. Mr. Chan has agreed to tender his Options for cancellation with effect from the first closing date of the Offers.

CONDITIONAL MANDATORY CASH OFFERS

Immediately following the Sale and Purchase Completion and as at the date of this joint announcement, the Offeror and the parties acting in concert with it are interested in 2,207,485,423 Shares, representing approximately 42.12% of the existing issued ordinary share capital of the Company and upon the Sale Warrants Delivery, the Offeror and the parties acting in concert with it will be interested in 596,474,532 Warrants. In addition, as at the date of this joint announcement, the Company has 1,047,423,024 Warrants and 336,610,136 Options remain outstanding. Pursuant to Rules 26.1, 13.1 and 13.5 of the Takeovers Code, the Offeror is required to make conditional mandatory general offers in cash for all the issued Shares (other than those already owned by or agreed to be acquired by the Offeror and parties acting in concert with it), the Warrant Offer (other than those already owned by or agreed to be acquired by the Offeror and parties acting in concert with it) and the Option Offers to the holders of the outstanding Warrants and Options in the period prior to the close of the Share Offer.

Principal terms of the Share Offer

The Share Offer will be made by Get Nice Securities on behalf of the Offeror to acquire all the issued Shares other than those already owned by or agreed to be acquired by the Offeror and parties acting in concert with it, in compliance with the Takeovers Code on the following basis:

For each Offer Share

HK\$0.1087 in cash

The Offer Price of HK\$0.1087 per Offer Share is equal to the purchase price per Sale Share (rounded up to four decimal places) paid by the Offeror under the Sale and Purchase Agreement. The Offer Shares to be acquired under the Share Offer shall be fully paid and free from all Encumbrances and together with all rights attaching or accruing thereto, including all rights to any dividend or other distribution declared, made or paid on or after the date on which the Share Offer is made, being the date of the Composite Document.

Comparison of value

The Offer Price of HK\$0.1087 per Offer Share represents:

- (i) a discount of approximately 37.17% to the closing price of HK\$0.173 per Share as quoted on the Stock Exchange on the Last Trading Day;
- (ii) a discount of approximately 32.98% to the average closing price of the Shares as quoted on the Stock Exchange for the 5 consecutive trading days up to and including the Last Trading Day of HK\$0.1622 per Share;
- (iii) a discount of approximately 26.50% to the average closing price of the Shares as quoted on the Stock Exchange for the 10 consecutive trading days up to and including the Last Trading Day of HK\$0.1479 per Share;
- (iv) a discount of approximately 8.04% to the average closing price of the Shares as quoted on the Stock Exchange for the 30 consecutive trading days up to and including the Last Trading Day of approximately HK\$0.1182 per Share; and
- (v) a premium of approximately 783.74% over the adjusted audited consolidated net asset value attributable to owners of the Company (excluding assets, liabilities and non-controlling interests of the disposal group classified as held for distribution as disclosed in the audited consolidated financial statements of the Company for the year ended 31 December 2014, to take into account the effect of the distribution in specie as referred to in the Company's circular dated 12 January 2015 which was completed on 18 February 2015) of approximately HK\$0.0123 per Share (based on the number of issued Shares as at the date of this joint announcement) as at 31 December 2014, the date to which the latest audited financial results of the Group were made up.

Highest and lowest Share price

During the six-month period preceding the Last Trading Day:

- (i) the highest closing price of the Shares as quoted on the Stock Exchange was HK\$0.179 per Share on 29 April 2015; and
- (ii) the lowest closing price of the Shares as quoted on the Stock Exchange was HK\$0.074 per Share on 6 March 2015.

Value of the Share Offer

As at the date of this joint announcement, the Company has 5,240,959,776 Shares in issue and based on the Offer Price of HK\$0.1087, the entire issued share capital of the Company is valued at approximately HK\$569,692,327.65. As the Offeror is interested in 2,207,485,423 Shares immediately after the Sale and Purchase Completion, 3,033,474,353 Shares will be subject to the Share Offer and the Share Offer is valued at approximately HK\$329,738,662.17 based on the Offer Price.

The Warrant Offer and the Option Offers

As at the date of this joint announcement, there are Options and Warrants outstanding which may confer rights to the Optionholders and Warrantholders respectively to subscribe for the Shares at exercise prices above the Offer Price. As a result, all the Options and Warrants are out-of-money and the Warrant Offer and the Option Offers will be made at nominal value. The Warrant Offer and the Option Offers will both be made by Get Nice Securities on behalf of the Offeror to acquire all the outstanding Warrants and Options other than those already owned by or agreed to be acquired by the Offeror and parties acting in concert with it, in compliance with the Takeovers Code on the following basis:

The Warrant Offer:

For each Offer Warrant **HK\$0.0001 in cash**

The Option Offers:

For cancellation of each Offer Option A **HK\$0.0001 in cash**

For cancellation of each Offer Option B **HK\$0.0001 in cash**

For cancellation of each Offer Option C **HK\$0.0001 in cash**

For cancellation of each Offer Option D **HK\$0.0001 in cash**

For cancellation of each Offer Option E **HK\$0.0001 in cash**

For cancellation of each Offer Option F **HK\$0.0001 in cash**

For cancellation of each Offer Option G **HK\$0.0001 in cash**

Value of the Warrant Offer and the Option Offers

As at the date of this joint announcement, the Company has 1,047,423,024 Warrants and 336,610,136 Options remain outstanding (including the 36,891,892 Options beneficially interested by Mr. Chan) and assuming none of the Warrants and Options is exercised prior to the close of the Offers, the outstanding Warrants and Options are valued at approximately HK\$104,742.30 and approximately HK\$33,661.01 respectively based on the nominal offer price. Immediately after the Sale and Purchase Completion and upon the Sale Warrants Delivery, the Offeror will not hold any Options but will be interested in 596,474,532 Warrants, and accordingly 450,948,492 Warrants will be subject to the Warrant Offer at the value of approximately HK\$45,094.85 and all the Options will be subject to the Option Offers at the value of approximately HK\$33,661.01 based on the nominal offer price.

Aggregated value of the Offers

Assuming none of the Warrants and Options is exercised prior to the close of the Offers and assuming that the Offers are accepted in full by the Independent Securities Holders, the Offers are valued at approximately HK\$329,817,418.03 in aggregate.

Condition of the Offers

The Offers are conditional upon the Offeror having received valid acceptances of the Share Offer which, together with the Shares already acquired or agreed to be acquired by the Offeror and the parties acting in concert with it before or during the Offer Period, will result in the Offeror and parties acting in concert with it holding more than 50% of the voting rights of the Company.

Financial resources available to the Offeror

The Offeror intends to finance the aggregated consideration payable under the Offers through a loan facility. Get Nice Securities and Veda Capital are satisfied that sufficient financial resources are available to the Offeror to satisfy the full acceptances of the Offers.

Effect of accepting the Offers

By accepting the Share Offer, the Independent Securities Holders will sell their Shares to the Offeror free from all Encumbrances and together with all rights attaching or accruing thereto, including all rights to receive any dividend or other distribution declared, made or paid on or after the date on which the Share Offer is made, being the date of the Composite Document.

Subject to the Share Offer becoming unconditional, by accepting the Warrant Offer, the Warrantheolders will sell their Warrants free from all Encumbrances and together with all rights attaching or accruing thereto.

Subject to the Share Offer becoming unconditional, by accepting the Option Offers, the Options tendered by the Optionholders will be cancelled and renounced together with all rights attaching or accruing thereto.

Hong Kong stamp duty and other fees

The seller's Hong Kong ad valorem stamp duty on acceptances of the Share Offer or the Warrant Offer (or part thereof) at a rate of 0.1% of the consideration payable in respect of the relevant acceptances by the Shareholders or the Warrantheolders or if higher, the market value of the Offer Shares or the Offer Warrants (as the case may be) subject to such acceptance, will be deducted from the amount payable to those relevant Shareholders or Warrantheolders who accept the Share Offer or the Warrant Offer.

The Offeror will arrange for payment of the seller's ad valorem stamp duty on behalf of the relevant Shareholders or Warrantheolders who accept the Share Offer or the Warrant Offer and pay the buyer's Hong Kong ad valorem stamp duty in connection with the acceptances of the Share Offer and the transfers of the Offer Shares or the Warrant Offer and the transfer of the Offer Warrants in accordance with the Stamp Duty Ordinance (Chapter 117 of the Laws of Hong Kong).

Additionally, no stamp duty is payable in connection with the acceptances of the Option Offers.

For any transfer of shares and warrants, a scrip fee of HK\$2.5 will be charged by Tricor Tengis Limited, the transfer agent, for each certificate issued or cancelled, whichever is higher.

Payment

Payment in cash in respect of acceptances of the Offers will be made as soon as possible but in any event within seven (7) business days (as defined in the Takeovers Code) of the later of the date on which the Offers become, or is declared, unconditional and the date on which the relevant documents of title in respect of such acceptances are received by the Offeror (or its agent) to render each such acceptance complete and valid.

In the event that the Share Offer cannot be declared unconditional, the Offers will lapse and the Offeror shall as soon as possible but in any event within 10 days thereafter return the Share certificates and/or any other documents of title lodged with the form of acceptance and transfer of the Shares in respect of the Share Offer, the form of acceptance and transfer of the Warrants in respect of the Warrant Offer and the forms of acceptance and cancellation of the Options in respect of the Option Offers by ordinary post to the Independent Securities Holders who have accepted the Offers at their own risk.

Taxation advice

Shareholders, Warrantheolders and Optionholders are recommended to consult their own professional advisers if they are in any doubt as to the taxation implications of accepting or rejecting the Offers. None of the Offeror, parties acting in concert with the Offeror, the Company, Get Nice Securities and Veda Capital and their respective ultimate beneficial owners, directors, officers, advisers, agents or associates or any other person involved in the Offers accepts responsibility for any taxation effects on, or liabilities of, any persons as a result of their acceptance or rejection of the Offers.

Dealing and interests in the Company's securities

Save for the Sale Shares and the Sale Warrants, none of the Offeror, its ultimate beneficial owner, nor parties acting in concert with any of them has dealt in any Shares, options, derivatives, warrants or other securities convertible into Shares during the six-month period prior to the date of this joint announcement.

Overseas Shareholders, Overseas Warrantheolders and Overseas Optionholders

The availability of the Offers to any Overseas Shareholders, Overseas Warrantheolders and Overseas Optionholders may be affected by the applicable laws and regulations of their relevant jurisdictions of residence. Overseas Shareholders, Overseas Warrantheolders and Overseas Optionholders should observe any applicable legal and regulatory requirements and, where necessary, consult their own professional advisers. It is the responsibilities of the Overseas Shareholders, Overseas Warrantheolders and Overseas Optionholders who wish to accept the Offer to satisfy themselves as to the full observance of the laws and regulations of the relevant jurisdictions in connection with the acceptance of the Offers (including the

obtaining of any governmental or other consent which may be required or the compliance with other necessary formalities and the payment of any transfer or other taxes due by such Overseas Shareholders, Overseas Warrantholders and Overseas Optionholders in respect of such jurisdictions).

Other arrangements

The Offeror confirms that as at the date of this joint announcement:

- (i) the Offeror, its ultimate beneficial owner, and/or parties acting in concert with any of them have not received any irrevocable commitment to accept the Offers;
- (ii) save for the Sale Warrants, there is no outstanding derivative in respect of securities in the Company which has been entered into by the Offeror, its ultimate beneficial owner and/or any person acting in concert with any of them;
- (iii) there is no arrangement (whether by way of option, indemnity or otherwise) in relation to the shares of the Offeror or the Company and which may be material to the Offers (as referred to in Note 8 to Rule 22 of the Takeovers Code);
- (iv) save for the Sale Shares and the Sale Warrants, none of the Offeror, its ultimate beneficial owner and/or parties acting in concert with any of them owns or has control or direction over any voting rights or rights over the Shares or convertible securities, options, warrants or derivatives of the Company;
- (v) there is no agreement or arrangement to which the Offeror, its ultimate beneficial owner and/or parties acting in concert with any of them is a party which relates to circumstances in which it may or may not invoke or seek to invoke a pre-condition or a condition to the Offer; and
- (vi) there is no relevant security (as defined in Note 4 to Rule 22 of the Takeovers Code) in the Company which the Offeror, its ultimate beneficial owner, and/or any party acting in concert with any of them has borrowed or lent.

The Independent Securities Holders are encouraged to read the Composite Document carefully, including the recommendation of the Independent Board Committee and the advice of the Independent Financial Adviser as to whether the terms of the Offers are fair and reasonable so far as the Independent Securities Holders are concerned and its acceptance before deciding whether or not to accept the Offers.

Information on the Offeror

The Offeror is an investment holding company incorporated in BVI with limited liability on 10 April 2015. As at the date of this joint announcement, the Offeror is wholly owned by Epic Wise International Limited, a company incorporated in BVI with limited liability, which in turn is wholly owned by Mr. Suen Cho Hung, Paul. The sole director of the Offeror is Mr. Suen Cho Hung, Paul.

Immediately prior to the entering into of the Sale and Purchase Agreement, the Offeror and its ultimate beneficial owner did not hold any Share and were third parties independent of the Company and its connected persons.

Information on the Group

The Company is incorporated in the Cayman Islands with limited liability and its Shares are listed on the Main Board of the Stock Exchange. The Group is principally engaged in investment holding, natural resources and information technology related businesses.

The following table is a summary of certain consolidated audited financial information of the Group for the two financial years ended 31 December 2013 and 31 December 2014, respectively.

	Year ended 31 December 2013 <i>HK\$'000</i>	Year ended 31 December 2014 <i>HK\$'000</i>
Turnover	1,154	1,043
Gross profit	888	403
Profit/(loss) before taxation	16,020	(88,775)
Profit/(loss) for the year	17,247	(87,183)
	As at 31 December 2013 <i>HK\$'000</i>	As at 31 December 2014 <i>HK\$'000</i>
Consolidated net asset value attributable to owners of the Company	686,173	626,642

Shareholding structure of the Company

The following table sets out the shareholding structure of the Company (i) immediately before the Sale and Purchase Completion; and (ii) immediately after the Sale and Purchase Completion but before the Offers (assuming that no Warrants or Options are exercised prior to the Sale and Purchase Completion):

	(i) Immediately before the Sale and Purchase Completion		(ii) Immediately after the Sale and Purchase Completion but before the Offers	
	<i>Number of Shares held</i>	<i>Approximate % of Shares in issue</i>	<i>Number of Shares held</i>	<i>Approximate % of Shares in issue</i>
The Offeror and parties acting in concert with it	—	0.00	2,207,485,423	42.12
The Vendors	2,207,485,423	42.12	—	0.00
The Directors	4,125,000	0.08	4,125,000	0.08
Public Shareholders	<u>3,029,349,353</u>	<u>57.80</u>	<u>3,029,349,353</u>	<u>57.80</u>
Total	<u><u>5,240,959,776</u></u>	<u><u>100.00</u></u>	<u><u>5,240,959,776</u></u>	<u><u>100.00</u></u>

Save for the Sale Warrants and the remaining outstanding 450,948,492 Warrants and 336,610,136 Options as mentioned in this joint announcement, as at the date of this joint announcement, the Company had no other outstanding convertible securities, options, warrants or derivatives in issue which confer any right to subscribe for, convert or exchange into Shares and rights over Shares.

OFFEROR'S INTENTION ON THE COMPANY

Following the close of the Offers, the Offeror intends to continue the existing principal businesses of the Group. The Offeror will conduct a review on the financial position and the operations of the Company and will formulate long-term business plans and strategy of the Company, explore other business opportunities and consider whether any asset disposal, asset acquisition, business rationalisation, business divestment, fund raising, restructuring of the business and/or business diversification will be appropriate in order to enhance the long-term growth potential of the Company. Should such corporate actions materialise, further announcement(s) will be made in accordance with the Listing Rules. The Offeror has no intention to (i) discontinue the employment of any employees of the Group; or (ii) redeploy the fixed assets of the Company other than those in its ordinary and usual course of business.

Compulsory Acquisition

The Offeror does not intend to exercise any power of compulsory acquisition of any Offer Shares outstanding and not acquired under the Offers after the close of the Offers.

PROPOSED CHANGE OF BOARD COMPOSITION

The Board is currently made up of five Directors, comprising two executive Directors, being Mr. Chan and Dr. Arthur Ross Gorrell, and three independent non-executive Directors, being Mr. David Tsoi, Mr. Lo Chi Kit and Mr. Tam Hang Chuen.

The Offeror intends to nominate new Directors to the Board for appointment with effect from a date which is no earlier than such date as permitted under Rule 26.4 of the Takeovers Code. As at the date of this joint announcement, the Offeror has not reached any final decision as to who will be nominated.

Under the Sale and Purchase Agreement, the Vendors have agreed to procure such Directors as may be required by the Offeror to resign from the Board with effect from after the first closing date of the Offers or after the date when the Offers become or are declared unconditional, whichever is the latest, or the earliest time permitted under the Takeovers Code. In this respect, as requested by the Offeror, all the existing Directors except for Mr. David Tsoi, an independent non-executive Director, have agreed to resign from the Board with effect from the earliest time permitted under the Takeovers Code.

Further announcement will be published by the Company in respect of the changes to the Board pursuant to Rule 13.51(2) of the Listing Rules as and when appropriate.

MAINTENANCE OF THE LISTING STATUS OF THE COMPANY

The Offeror intends to maintain the listing of the Shares on the Stock Exchange after the close of the Offers and each of the Offeror and the Company will undertake to the Stock Exchange to take appropriate steps as soon as possible following the close of the Offers to ensure that a sufficient public float exists for the Shares.

In the event that after the completion of the Offers, the public float of the Company falls below 25%, the Offeror and the Company will undertake to the Stock Exchange that they will take appropriate steps to restore the minimum public float as required under the Listing Rules as soon as possible following the close of the Offers to ensure that sufficient public float exists for the Shares.

The Stock Exchange has stated that if, upon closing of the Offers, less than the minimum prescribed percentage applicable to the Company, being 25% of the Shares, are held by the public or if the Stock Exchange believes that (i) a false market exists or may exist in the trading of the Shares; or (ii) there are insufficient Shares in public hands to maintain an orderly market, it will consider exercising its discretion to suspend trading in the Shares until the prescribed level of public float is restored.

ESTABLISHMENT OF INDEPENDENT BOARD COMMITTEE AND APPOINTMENT OF INDEPENDENT FINANCIAL ADVISER

An Independent Board Committee, comprising all the independent non-executive Directors, namely Mr. David Tsoi, Mr. Lo Chi Kit and Mr. Tam Hang Chuen, has been established to make recommendation to the Independent Securities Holders in relation to the Offers pursuant to Rule 2.1 of the Takeovers Code.

Opus Capital Limited has been appointed as the independent financial adviser to advise the Independent Board Committee in respect of the Offers pursuant to Rule 2.1 of the Takeovers Code. The appointment of the Opus Capital Limited as the Independent Financial Adviser has been approved by the Independent Board Committee.

GENERAL

It is the intention of the Offeror and the Company to combine the offer document and the offeree board circular into the Composite Document. Accordingly, the Composite Document (accompanied by the form of acceptance and transfer of the Shares in respect of the Share Offer, the form of acceptance and transfer of the Warrants in respect of the Warrant Offer and the forms of acceptance and cancellation of the Options in respect of the Option Offers) in connection with the Offers setting out, inter alia, details of the Offers (including the expected timetable) and information of the Group and incorporating the letter from Get Nice Securities in respect of the Offers, the letter from the Independent Board Committee to the Independent Securities Holders containing its recommendation and advice to the Independent Securities Holders on the Offers and the letter from the Independent Financial Adviser containing its recommendation and advice to the Independent Board Committee on the Offers will be issued and despatched by or on behalf of the Offeror and the Company jointly to all Shareholders, Warranholders and Optionholders in accordance with Rule 8.2 of the Takeovers Code, within 21 days after the date of this joint announcement, or such later date as the Executive may approve.

The Independent Securities Holders are encouraged to read the Composite Document carefully, including the advice of the Independent Financial Adviser to the Independent Board Committee and the recommendation from the Independent Board Committee to the Independent Securities Holders as to whether the terms of the Offers are fair and reasonable so far as the Independent Securities Holders are concerned and the acceptances, before deciding whether or not to accept the Share Offer and/or the Warrant Offer and/or the Option Offers.

Disclosure in dealings

In accordance with Rule 3.8 of the Takeovers Code, the respective associates (as defined under the Takeovers Code and including a person who owns or controls 5% or more of any class of relevant securities) of the Company and the Offeror are hereby reminded to disclose their dealings in the securities of the Company pursuant to the Takeovers Code.

In accordance with Rule 3.8 of the Takeovers Code, the full text of Note 11 to Rule 22 of the Takeovers Code is reproduced below:

“Responsibilities of stockbrokers, banks and other intermediaries

Stockbrokers, banks and others who deal in relevant securities on behalf of clients have a general duty to ensure, so far as they are able, that those clients are aware of the disclosure obligations attaching to associates and other persons under Rule 22 of the Takeovers Code and that those clients are willing to comply with them. Principal traders and dealers who deal directly with investors should, in appropriate cases, likewise draw attention to the

relevant rules of the Takeovers Code. However, this does not apply when the total value of dealings (excluding stamp duty and commission) in any relevant security undertaken for a client during any 7-day period is less than HK\$1 million.

This dispensation does not alter the obligation of principals, associates and other persons themselves to initiate disclosure of their own dealings, whatever total value is involved.

Intermediaries are expected to co-operate with the Executive in its dealings enquiries. Therefore, those who deal in relevant securities should appreciate that stockbrokers and other intermediaries will supply the Executive with relevant information as to those dealings, including identities of clients, as part of that co-operation.”

SUSPENSION AND RESUMPTION OF TRADING

At the request of the Company, trading in the Shares on the Stock Exchange was suspended with effect from 9:00 a.m. on 5 May 2015 pending the publication of this joint announcement. Application has been made by the Company to the Stock Exchange for the resumption of trading in the Shares with effect from 9:00 a.m. on 15 May 2015.

WARNING

As the Offers are conditional upon fulfillment of the condition set out in the section headed “Condition of the Offers” in this joint announcement, Independent Securities Holders and potential investors are advised to exercise caution when dealing in the Shares during the Offer Period. If the Independent Shareholders and potential investors are in any doubt about their position, they should consult their professional advisers.

DEFINITIONS

In this joint announcement, unless the context otherwise requires, the following terms have the meanings set out below:

“acting in concert”	has the same meaning ascribed to it under the Takeovers Code
“associate”	has the same meaning ascribed to it under the Listing Rules
“Board”	the board of Directors
“Business Day”	a day (other than Saturday, Sunday or days on which a typhoon signal 8 or above or black rainstorm is hoisted in Hong Kong at any time between 9:00 a.m. to 5:00 p.m.) on which banks in Hong Kong are open for business
“BVI”	the British Virgin Islands
“Colpo”	Colpo Mercantile Inc., a company incorporated in the BVI with limited liability and wholly-owned by Mr. Chan

“Company”	Enviro Energy International Holdings Limited, a company incorporated in the Cayman Islands with limited liability, the shares of which are listed on the Main Board of the Stock Exchange (Stock code: 1102)
“Completion Date”	the date on which Sale and Purchase Completion took place i.e. 7 May 2015
“Composite Document”	the formal composite document proposed to be jointly issued by or for and on behalf of the Offeror and the Company in connection with the Offers in accordance with the Takeovers Code containing, amongst other things, detailed terms of the Offers
“Director(s)”	the director(s) of the Company
“Encumbrances”	Liens, claims, equities, charges, encumbrances or third-party rights of whatsoever nature
“Executive”	Executive Director of the Corporate Finance Division of the SFC or any delegate of the Executive Director
“Get Nice Securities”	Get Nice Securities Limited, a licensed corporation permitted to carry out businesses in type 1 (dealing in securities), type 4 (advising on securities), type 6 (advising on corporate finance) and type 9 (asset management) regulated activities under the SFO, which is appointed as one of the joint financial advisers to the Offeror in respect of the Offers
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Independent Board Committee”	an independent committee of the Board comprising all the independent non-executive Directors, which has been established to advise the Independent Securities Holders in relation to the terms of the Offers and its acceptance
“Independent Financial Adviser”	Opus Capital Limited, a licensed corporation permitted to carry out businesses in type 1 (dealing in securities) and type 6 (advising on corporate finance) regulated activities as defined under the SFO
“Independent Securities Holders”	Warrantheolders, Optionholders, and/or Shareholders other than the Offeror and parties acting in concert with it, as the case may be

“Last Trading Day”	4 May 2015, being the last trading day for the Shares prior to the suspension of trading in the Shares pending the release of this joint announcement
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Mr. Chan”	Mr. Chan Wing Him Kenny, the sole beneficial owner of Colpo as at the date of the Sale and Purchase Agreement and this joint announcement and an executive Director
“Offer Option(s) A”	2,128,378 outstanding Options, granted by the Company with an exercise price of HK\$0.1632 per Share
“Offer Option(s) B”	36,154,054 outstanding Options granted by the Company with an exercise price of HK\$0.5145 per Share
“Offer Option(s) C”	496,622 outstanding Options granted by the Company with an exercise price of HK\$0.5286 per Share
“Offer Option(s) D”	74,393,919 outstanding Options granted by the Company with an exercise price of HK\$0.3622 per Share
“Offer Option(s) E”	104,247,973 outstanding Options granted by the Company with an exercise price of HK\$0.3947 per Share
“Offer Option(s) F”	70,165,541 outstanding Options granted by the Company with an exercise price of HK\$0.3066 per Share
“Offer Option(s) G”	49,023,649 outstanding Options granted by the Company with an exercise price of HK\$0.1149 per Share
“Offeror”	Able Victory Enterprises Limited, a company incorporated in the BVI with limited liability
“Offer Period”	has the same meaning ascribed to it under the Takeovers Code
“Offer Price”	the price per Offer Share at which the Offer will be made in cash, being HK\$0.1087 per Offer Share
“Offers”	the Share Offer, the Warrant Offer and the Option Offers
“Offer Share(s)”	all the Share(s) in issue, other than those Shares already owned by or agreed to be acquired by the Offeror and parties acting in concert with it
“Offer Warrant(s)”	Warrant(s) other than those already owned by or agreed to be acquired by the Offeror and parties acting in concert with it

“Option(s)”	the option(s) granted by the Company to the Optionholder(s) pursuant to the employee share option schemes adopted by the Company on 25 January 2003 and 12 May 2011, which entitle the holder(s) to subscribe for new ordinary Share(s)
“Optionholder(s)”	holder(s) of the Option(s)
“Option Offers”	the conditional mandatory cash offers to be made by Get Nice Securities on behalf of the Offeror for cancellation of all outstanding Options pursuant to Rule 13.1 of the Takeovers Code
“Overseas Optionholder(s)”	Optionholder(s) whose addresses, as shown on the register of holders of Options, are outside Hong Kong
“Overseas Shareholder(s)”	Shareholder(s) whose addresses, as shown on the register of members of the Company, are outside Hong Kong
“Overseas Warrantholder(s)”	Warrantholder(s) whose addresses, as shown on the register of holders of Warrants, are outside Hong Kong
“PRC”	the People’s Republic of China which, for the purpose of this joint announcement, shall exclude Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan
“Sale and Purchase Agreement”	the sale and purchase agreement dated 5 May 2015 entered into between the Vendors and the Offeror for the sale and purchase of the Sale Shares and the Sale Warrants
“Sale and Purchase Completion”	completion of the sale and purchase of the Sale Shares and the Sale Warrants pursuant to the Sale and Purchase Agreement
“Sale Shares”	2,207,485,423 Shares, legally and beneficially owned by the Vendors as at the date of the Sale and Purchase Agreement and immediately prior to Sale and Purchase Completion, representing approximately 42.12% of the total issued share capital of the Company as at the date of the Sale and Purchase Agreement
“Sale Warrants”	596,474,532 Warrants, legally and beneficially owned by the Vendors as at the date of the Sale and Purchase Agreement and immediately prior to the Sale and Purchase Completion
“Sale Warrants Delivery”	delivery of all of the Sale Warrants to the Offeror upon converting the Sale Warrants into scrip form
“SFC”	Securities and Futures Commission of Hong Kong

“SFO”	Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	ordinary share(s) of HK\$0.0025 each in the share capital of the Company
“Shareholder(s)”	holder(s) of the Share(s)
“Share Offer”	the conditional mandatory cash offer to be made by Get Nice Securities on behalf of the Offeror for all the Offer Shares pursuant to Rule 26.1 of the Takeovers Code
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	The Hong Kong Code on Takeovers and Mergers
“Veda Capital”	Veda Capital Limited, a licensed corporation to carry out business in type 6 (advising on corporate finance) regulated activity under the SFO, which is appointed as one of the joint financial advisers to the Offeror in respect of the Offers
“Vendors”	Colpo and Mr. Chan
“Warrant(s)”	the non-listed warrant(s) issued by the Company to the Warrantholder(s) with an exercise price of HK\$0.21 per Share, which entitle the holder(s) to subscribe for new ordinary Share(s), and expiring on 20 November 2016
“Warrantholder(s)”	holder(s) of the Warrant(s)
“Warrant Offer”	the conditional mandatory cash offer to be made by Get Nice Securities on behalf of the Offeror for all the Offer Warrants pursuant to Rule 13.5 of the Takeovers Code

Able Victory Enterprises Limited
Suen Cho Hung, Paul
Sole Director

By order of the Board
Enviro Energy International Holdings Limited
Chan Wing Him Kenny
Chairman and Chief Executive Officer

Hong Kong, 14 May 2015

As at the date of this joint announcement, the Board comprises Mr. Chan Wing Him Kenny and Dr. Arthur Ross Gorrell as Executive Directors and Mr. David Tsoi, Mr. Lo Chi Kit and Mr. Tam Hang Chuen as Independent non-executive Directors.

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than the information relating to the Offeror and parties acting in concert with any one of them), and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than the opinion expressed by the Offeror and parties acting in concert with any one of them) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement, the omission of which would make any statement contained in this joint announcement misleading.

As at the date of this joint announcement, Mr. Suen Cho Hung, Paul is the sole director of the Offeror.

The sole director of the Offeror accepts full responsibility for the accuracy of the information contained in this joint announcement (other than the information relating to the Group, the Vendors and parties acting in concert with any one of them), and confirms, having made all reasonable enquires, that to the best of his knowledge, opinions expressed in this joint announcement (other than the opinion expressed by the Group, the Vendors and parties acting in concert with any one of them) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement, the omission of which would make any statement contained in this joint announcement misleading.

The English text of this joint announcement shall prevail over its Chinese text.