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Able Victory Enterprises Limited
(Incorporated in BVI with limited liability)

Enviro Energy International Holdings Limited

環能國際控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 1102)

JOINT ANNOUNCEMENT

**LAPSE OF THE CONDITIONAL MANDATORY CASH OFFERS
BY GET NICE SECURITIES LIMITED
FOR AND ON BEHALF OF THE OFFEROR
TO ACQUIRE ALL THE ISSUED SHARES AND
THE OUTSTANDING WARRANTS OF
ENVIRO ENERGY INTERNATIONAL HOLDINGS LIMITED
(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**

Joint Financial Advisers to Able Victory Enterprises Limited



VEDA | CAPITAL
智略資本

As at 4:00 p.m. on 25 June 2015, being the First Closing Date, the Offeror had received valid acceptances under the Offers in respect of 4,366,001 Shares, representing approximately 0.082% of the total issued Shares as at the date of this joint announcement. The Offeror had also received valid acceptances under the Offers in respect of 1,177,344 Warrants, representing approximately 0.116% of the total outstanding Warrants and had not received any valid acceptance under the Offers in respect of the Options.

Each of the Warrant Offer and Option Offers is subject to and conditional upon the Share Offer becoming or being declared unconditional in all respects. The Offeror had no intention to revise the terms of the Offers or extend the Offer Period. Based on the level of valid acceptances of the Share Offer as at 4:00 p.m. on 25 June 2015, the condition of the Share Offer has not been satisfied, and accordingly, the Offers lapsed at 4:00 p.m. on 25 June 2015.

Reference is made to the composite offer and response document dated 4 June 2015 (the “**Composite Document**”) jointly issued by or for and on behalf of Able Victory Enterprises Limited (the “**Offeror**”) and Enviro Energy International Holdings Limited (the “**Company**”). Capitalised terms used in this joint announcement shall have the same meanings as those defined in the Composite Document unless the context herein requires otherwise.

ACCEPTANCE LEVEL OF THE OFFERS

As at 4:00 p.m. on 25 June 2015, being the First Closing Date, the Offeror had received valid acceptances under the Offers in respect of 4,366,001 Shares, representing approximately 0.082% of the total issued Shares as at the date of this joint announcement. The Offeror had also received valid acceptances under the Offers in respect of 1,177,344 Warrants, representing approximately 0.116% of the total outstanding Warrants and had not received any valid acceptances under the Offers in respect of the Options.

LAPSE OF THE OFFERS

As set out in the Composite Document, 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.

Each of the Warrant Offer and the Option Offers is subject to and conditional upon the Share Offer becoming or being declared unconditional in all respects. The Offeror had no intention to revise the terms of the Offers or extend the Offer Period. Based on the level of valid acceptances of the Offers as at 4:00 p.m. on 25 June 2015 and the 2,207,485,423 Sale Shares acquired by the Offeror before the commencement of the Offer Period, the Offeror, its sole director and parties acting in concert with any of them are interested in an aggregate of 2,211,851,424 Shares, representing approximately 41.75% of the entire issued ordinary share capital of the Company as at the date of this joint announcement; hence, the condition of the Share Offer has not been satisfied, and accordingly, the Offers lapsed at 4:00 p.m. on 25 June 2015.

As a result, the Shareholders, Warranholders and Optionholders who have tendered their acceptances under the Offers will not sell their Shares or Warrants or surrender their Options for cancellation (as the case may be) and will not be entitled to any consideration.

RETURN OF CERTIFICATES

As the Offers lapsed, the Offeror shall, as soon as possible but in any event within ten (10) days from the date of this joint announcement, return by ordinary post:

- (i) the share certificate(s) and/or transfer receipt(s) and/or other document(s) of title (and/or any satisfactory indemnity or indemnities provided in respect thereof) in respect of the Shares lodged with the WHITE Form of Share Offer Acceptance to the relevant Shareholder(s);
- (ii) the warrant certificate(s) and/or transfer receipt(s) and/or other document(s) of title (and/or any satisfactory indemnity or indemnities required in respect thereof) in respect of the Warrants lodged with the BLUE Form of Warrant Offer Acceptance to the relevant Warrantholder(s); and
- (iii) the certificate(s) or other documents (if any) evidencing the grant of the Options and any documents of title or entitlement (and/or any satisfactory indemnity or indemnities required in respect thereof) in respect of the Options lodged with the PINK Form of Option Offers Acceptance to the relevant Optionholder(s).

SHAREHOLDING OF THE COMPANY

Save for the 2,207,485,423 Sale Shares which represent approximately 41.67% of the existing issued ordinary share capital of the Company as at the date of this joint announcement, no other Shares or rights over Shares are held, controlled or directed by the Offeror, its sole director and parties acting in concert with any of them before the commencement of the Offer Period. On 18 June 2015, the Sale Warrants that were delivered to the Offeror, which are exercisable into 596,474,532 Shares, representing approximately 10.12% of the existing issued ordinary share capital of the Company as enlarged by the allotment and issue of such new Shares (assuming no new Shares being issued between the date of this announcement and date of exercise of such Sale Warrants). The Offeror, its sole director and parties acting in concert with any of them have not acquired or agreed to acquire any interest in the Shares during the Offer Period up to and including the date of this joint announcement. Neither the Offeror, its sole director nor any parties acting in concert with any of them has borrowed or lent any relevant securities (as defined in Note 4 to Rule 22 of the Takeovers Code) of the Company during the Offer Period up to and including the date of this joint announcement.

Set out below is a table showing the shareholding structure of the Company as at the date of this joint announcement:

	Number of Shares held	Approximate % of Shares in issue
The Offeror and parties acting in concert with it (including Mr. Suen, an Executive Director and Chairman of the Company)	2,207,485,423	41.67
The Directors (excluding Mr. Suen)	5,472,974	0.10
Public Shareholders	<u>3,084,511,959</u>	<u>58.23</u>
Total	<u><u>5,297,470,356</u></u>	<u><u>100.00</u></u>

Save for the Sale Warrants and the remaining outstanding 419,084,292 Warrants and 311,963,756 Options, 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. As at the date of this joint announcement, the Company has received exercise notices of 567,568 Options, which in aggregate are exercisable into 567,568 Shares and are expected to be issued and allotted shortly.

Able Victory Enterprises Limited
Suen Cho Hung, Paul
Sole Director

By Order of the Board
Enviro Energy International Holdings Limited
Chan Wing Him Kenny
Executive Director

Hong Kong, 25 June 2015

As at the date of this joint announcement, the Board comprises five Executive Directors, namely Mr. Suen Cho Hung, Paul (Chairman), Mr. Sue Ka Lok (Chief Executive Officer), Mr. Lai Ming Wai, Mr. Chan Wing Him, Kenny and Dr. Arthur Ross Gorrell; and five Independent Non-executive Directors, namely Mr. David Tsoi, Mr. Lo Chi Kit, Mr. Tam Hang Chuen, Mr. Chiang Bun and Ms. Leung Pik Har, Christine.

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.