

*Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.*



**China Boqi Environmental (Holding) Co., Ltd.**  
**中國博奇環保(控股)有限公司**

*(Incorporated in the Cayman Islands with limited liability)*  
**(Stock Code: 2377)**

**VOLUNTARY ANNOUNCEMENT**  
**ANNOUNCEMENT RELATED TO SHARE REPURCHASE PLAN**

The Board is pleased to announce that it intends to exercise its power to implement a share repurchase plan to repurchase up to 25,000,000 Shares and to apply funding of no more than HK\$50,000,000 in on-market transactions pursuant to the Repurchase Mandate. The repurchase will be at the Board's absolute discretion, subject to market conditions and with the best interests of the Company and its Shareholders as a whole. The Company will finance the repurchase from its existing available cash.

This announcement is made by China Boqi Environmental (Holding) Co., Ltd. (the "Company") voluntarily.

The Board is pleased to announce that it intends to exercise its power to repurchase the Shares from the date of this announcement (the "**Share Repurchase Plan**") pursuant to the Existing Mandate (as defined below). The Share Repurchase Plan is proposed to repurchase up to 25,000,000 Shares and to apply funding of no more than HK\$50,000,000 in on-market transactions.

The Share Repurchase Plan will be at the Board's absolute discretion, subject to market conditions and with the best interests of the Company and its Shareholders as a whole. The Company will finance the repurchase from its existing available cash. The implementation of the Share Repurchase Plan will be subject to compliance with the Repurchase Mandate and applicable requirements of the Company's articles of association, the Listing Rules and applicable Hong Kong and Cayman Islands laws. Any Shares repurchased under the Share Repurchase Plan will be cancelled.

The Board considers that the current trading price of the Shares does not reflect their intrinsic value and business prospects as perceived by the Board and the management and that it presents a good opportunity for the Company to repurchase Shares. The Share Repurchase Plan reflects the confidence of the Board and the management team in the long-term strategy and growth of the Company.

A general mandate to repurchase up to 10% of the total nominal amount of the share capital of the Company then in issue (the “**Existing Mandate**”), being 101,075,879 shares of the Company (the “**Shares**”), was granted to the board of directors (the “**Board**”) of the Company at the annual general meeting of the Company held on 15 June 2018. The term of the Existing Mandate will last until the conclusion of the next annual general meeting of the Company.

Pursuant to the Rules Governing the Securities Listing on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”), the actual repurchase price of each Share shall be no more than 5% higher than the average closing market price for the Shares over the last 5 trading days immediately preceding each repurchase.

**Shareholders and investors should note that as at the date of this announcement, the Company has made no share repurchases pursuant to the exercise of the Repurchase Mandate, and any share repurchases to be made by the Company under the Share Repurchase Plan will be subject to market conditions and will be at the Board’s absolute discretion. There is no assurance of the timing, quantity or price of any share repurchases or whether the Company will make any repurchases at all. Shareholders and investors should therefore exercise caution when dealing in the Shares.**

Should the Company repurchase any Shares pursuant to the exercise of the Repurchase Mandate and the Share Repurchase Plan, the Company will comply with the relevant reporting requirements under the Listing Rules. The Company will also comply with all relevant regulatory requirements in connection with any share repurchases under the Company’s articles of association, the laws of the Cayman Islands, as well as all applicable laws and provisions of the Listing Rules.

By order of the Board  
**China Boqi Environmental (Holding) Co., Ltd.**  
**Zeng Zhijun**  
*Vice Chairman, Executive Director and  
Chief Executive Officer*

Beijing, 5 December 2018

*As at the date of this announcement, the Company’s executive Directors are Mr. Cheng Liquan Richard and Mr. Zeng Zhijun; the non-executive Directors are Mr. Tony Tuo Zheng, Mr. Zhu Weihang and Mr. Chen Xue; and the independent non-executive Directors are Mr. Liu Genyu, Dr. Xie Guozhong and Mr. Lu Zhifang.*