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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)

INSIDE INFORMATION

TERMINATION OF LETTER OF CONFIRMATION AND UNDERTAKING FOR ACTING IN CONCERT AND CHANGE IN CONTROLLING SHAREHOLDERS

This announcement is made pursuant to Rule 13.09(2) 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) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

BACKGROUND

On 8 December 2016, Mr. Zeng Zhijun (“**Mr. Zeng**”) and Mr. Cheng Liquan Richard (“**Mr. Cheng**”) entered into a letter of confirmation and undertaking for acting in concert (the “**AIC Confirmation**”) pursuant to which they agreed and undertook, among other things, that each of them would act in concert (for the purpose of the Codes on Takeovers and Mergers and Share Buy-backs), with an aim to achieving consensus and taking concerted action at board of directors’ meetings and shareholders’ meetings on the major affairs relating to China Boqi Environmental (Holding) Co., Ltd. (the “**Company**”) and its subsidiaries which, among other things, include the operation, business, strategy and any material matters.

Immediately before the termination of AIC Confirmation, Mr. Zeng and Mr. Cheng can exercise control of 24.26% and 16.69% of the total issued shares of the Company, respectively, through several of their controlled corporations namely, Best Dawn Limited (“**Best Dawn**”), Asia Environment Investment Limited and World Hero International Limited (“**World Hero**”). Pursuant to the AIC Confirmation, they were deemed to be interested in each other’s shareholdings of the Company and hence together they controlled an aggregate of 40.96% of the total issued shares of the Company. As such, Mr. Zeng and Mr. Cheng were the ultimate controlling shareholders of the Company.

TERMINATION OF AIC CONFIRMATION AND CHANGE IN CONTROLLING SHAREHOLDERS

As Mr. Zeng and Mr. Cheng no longer intend to be bound by the AIC Confirmation, on 15 July 2021, they entered into an agreement (the “**Termination Agreement**”) to terminate the AIC Confirmation and cease to act in concert in relation to the affairs and management of the Company with effect from the aforementioned date.

Upon the execution of the Termination Agreement, Mr. Zeng and Mr. Cheng are no longer deemed to be interested in each other’s interest in the shares of the Company. As a result, each of Mr. Zeng, Mr. Cheng, Best Dawn and World Hero, who/which is entitled to exercise or control less than 30% of the voting rights in the Company, is no longer a controlling shareholder of the Company.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the shares of the Company.

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

Beijing, PRC, 15 July 2021

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