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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)

- (1) CONDITIONAL VOLUNTARY CASH OFFER
BY CLSA LIMITED ON BEHALF OF
THE COMPANY TO BUY-BACK UP TO 150,858,120 SHARES
AT A PRICE OF HK\$1.20 PER SHARE**
**(2) APPLICATION FOR WHITEWASH WAIVER
AND**
(3) DESPATCH OF OFFER DOCUMENT

Exclusive Financial Adviser to the Company



Independent Financial Adviser



INTRODUCTION

Reference is made to the announcement of China Boqi Environmental (Holding) Co., Ltd. (the “**Company**”) dated 23 October 2024 and the offer document dated 29 November 2024 (the “**Offer Document**”) in relation to, among other things, the Offer and the Whitewash Waiver. Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Offer Document.

DESPATCH OF THE OFFER DOCUMENT

The Offer Document containing, among other things, (i) the details of the Offer; (ii) the expected timetable relating to the Offer; (iii) the recommendation from the Independent Board Committee with respect to the Offer and the Whitewash Waiver; (iv) the advice of the Independent Financial Adviser to the Independent Board Committee and the Independent Shareholders; (v) a notice convening the EGM; and (vi) the Form of Acceptance and information relating to the procedures required for the acceptance of the Offer, has been despatched to the Shareholders on Friday, 29 November 2024 in accordance with the Codes.

Shareholders are advised to read the Offer Document carefully, before deciding whether or not to accept the Offer and/or to approve the resolutions in connection with the Offer and the Whitewash Waiver to be proposed at the EGM.

CLOSURE OF REGISTER OF MEMBERS OF THE COMPANY

The register of members of the Company will be closed from Tuesday, 17 December 2024 to Friday, 20 December 2024 (both days inclusive) during which period no transfer of shares will be registered. In order to qualify for attending the Meeting, all share certificates with completed transfer forms must be lodged with the Company's Hong Kong branch share registrar, Tricor Investor Services Limited, 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not later than 4:30 p.m. on Monday, 16 December 2024 for registration of share transfer.

EXPECTED TIMETABLE

The EGM will be convened at 10/F, CCT Center, No. 5 Laiguangying West Road, Chaoyang District, Beijing, the PRC on Friday, 20 December 2024 at 10:30 a.m. for the Independent Shareholders to consider and, if thought fit, approve the resolutions in respect of the Offer and the Whitewash Waiver.

The timetable set out below is indicative only and is subject to change. Any changes to the expected timetable will be announced by the Company.

Event	Time & Date
Despatch date of this Offer Document and the notice of EGM, form of proxy, Form of Acceptance and Offer open for acceptance.	Friday, 29 November 2024
Latest time for lodging transfer of Shares to qualify for attendance at the EGM.	4:30 p.m. on Monday, 16 December 2024
Register of Members closes	Tuesday, 17 December 2024 to Friday, 20 December 2024 (both dates inclusive)

Event	Time & Date
Latest time for lodging form of proxy for the EGM	10:30 a.m. on Wednesday, 18 December 2024
EGM.....	10:30 a.m. on Friday, 20 December 2024
First Closing Date ^(Note 1)	Friday, 20 December 2024
Latest time and date for the acceptance of the Offer on the First Closing Date ^(Note 1)	4:00 p.m. on Friday, 20 December 2024
Announcement of the results of the Offer and the EGM as at the First Closing Date to be posted on the website of the Stock Exchange ^(Note 1)	no later than 7:00 p.m. on Friday, 20 December 2024
Latest time and date for the acceptance of the Offer (assuming that the Offer becomes or is declared unconditional as to acceptances on the First Closing Date) (i.e. the Final Closing Date) ^(Note 2)	4:00 p.m. on Friday, 3 January 2025
Announcement of the results of the Offer as at the Final Closing Date to be posted on the website of the Stock Exchange ^(Note 3)	7:00 p.m. on Friday, 3 January 2025
Record Date	Friday, 3 January 2025
Designated agent starts to stand in the market to provide matching services for sale and purchase of odd lots holdings of Shares (assuming that the Offer becomes or is declared unconditional as to acceptances on the First Closing Date)	9:00 a.m. on Monday, 6 January 2025
Latest date for posting of remittances for amounts due in respect of valid acceptances received under the Offer at or before 4:00 p.m. on the Final Closing Date (assuming that the Offer becomes or is declared unconditional as to acceptances on the First Closing Date) ^(Note 4)	Tuesday, 14 January 2025

Event

Time & Date

Latest date for despatch of share certificate(s) and/or any transfer receipt(s) and other document(s) of title for Shares tendered but not taken up or share certificate(s) in respect of the balance of such Shares (assuming that the Offer becomes or is declared unconditional as to acceptances on the First Closing Date) Tuesday, 14 January 2025

Latest time and date by which the Offer can become or be declared unconditional as to acceptances ^(Note 2) 7:00 p.m. on Tuesday, 28 January 2025

Latest date for despatch of share certificate for those Shares tendered but not purchased under the Offer if the Offer has not become unconditional ^(Note 2) Tuesday, 11 February 2025

Designated agent ceases to stand in the market to provide matching services for sale and purchase of odd lots holdings of Shares (assuming that the Offer becomes or is declared unconditional as to acceptances on the First Closing Date) 4:00 p.m. on Monday, 17 February 2025

Notes:

1. The Offer must remain open for at least 21 days following the Despatch Date. The Company will issue an announcement on the Stock Exchange's website by 7:00 p.m. on the First Closing Date, stating the results of the EGM and the Offer and whether the Offer has been revised or extended, has expired or has become or is declared unconditional. Where the Offer becomes or is declared unconditional in all respects, the Offer will remain open for acceptance for not less than 14 days thereafter in accordance with the Takeovers Code. If the Offer does not become, or is not declared, unconditional within the time permitted by the Takeovers Code, the share certificate(s) and/or transfer receipt(s) and/or any other document(s) of title (and/or any satisfactory indemnity or indemnities required in respect thereof) received by the Share Registrar will be returned to the Shareholders who have accepted the Offer by ordinary post at the Shareholders' own risk as soon as possible but in any event no later than seven (7) business days after the Offer has lapsed.
2. Where the Offer becomes or is declared unconditional in all respects, the Offer will remain open for acceptance for 14 days in accordance with the Takeovers Code, but will not be further extended. Accordingly, if the Offer is declared unconditional in all respects on the First Closing Date, the Final Closing Date will be Friday, 3 January 2025. In accordance with the Takeovers Code, except with the consent of the Executive, the Offer may not become or be declared unconditional as to acceptances after 7:00 p.m. on the 60th day after the Despatch Date.

3. The announcement of the results of the Offer will be issued by the Company and posted on the Stock Exchange's website by 7:00 p.m. on the Final Closing Date. Such announcement will comply with the disclosure requirements under Rule 19.1 of the Takeovers Code and will include, among other things, the results of the Offer and details of the way in which each accepting Shareholder's pro rata entitlement was determined.
4. Remittances in respect of the Shares tendered for acceptance and taken up by the Company under the Offer (after deducting the seller's ad valorem stamp duty arising therefrom and, if applicable, the fees payable to the Share Registrar in respect of lost or unavailable Share certificates) will be posted to the relevant Shareholders by ordinary post at their own risk as soon as possible, but in any event no later than seven business days following the Final Closing Date.
5. If there is a tropical cyclone warning signal number 8 or above or "extreme conditions" caused by super typhoon or a black rainstorm warning (collectively, "**severe weather conditions**") on any of the following deadlines ("**Key Deadlines**"):
 - a. the First Closing Date, the Final Closing Date, the latest time for acceptance of the Offer and the submission and publication deadline for a closing announcement;
 - b. the latest time and date by which the Offer can become or be declared unconditional;
 - c. the last day for the Company to despatch or post relevant share certificates or make the share certificates available for collection; and
 - d. the latest date for posting of remittances for the amounts due under the Offer in respect of valid acceptances,
 - (i) in case any severe weather condition is in force in Hong Kong at any local time before 12:00 noon but no longer in force after 12:00 noon and/or thereafter on any Key Deadline, such Key Deadline will remain on the same Business Day; or
 - (ii) in case any severe weather condition is in force in Hong Kong at any local time at 12:00 noon and/or thereafter on any Key Deadline, such Key Deadline will be rescheduled to the following Business Day which does not have any of those warnings or conditions in force in Hong Kong at any time at 12:00 noon and/or thereafter or such other day as the Executive may approve in accordance with the Takeovers Code.

WARNING

Shareholders and potential investors should note that the Offer is subject to all of the Conditions being satisfied in full or waived on or before the Long Stop Date and, therefore, may or may not become unconditional. Shareholders and potential investors are advised to exercise caution when dealing in the securities of the Company and should consult their professional advisers when in doubt.

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

Beijing, PRC, 29 November 2024

As at the date of this announcement, the executive Directors are Mr. Zeng Zhijun, Mr. Liu Genyu and Ms. Qian Xiaoning; the non-executive Directors are Mr. Cheng Liquan Richard, Mr. Zheng Tony Tuo, Mr. Zhu Weihang and Mr. Chen Xue; and the independent non-executive Directors are Dr. Xie Guozhong, Mr. Li Tao, Prof. Yu Wayne W. and Ms. Zhang Fan.

All the Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.