

*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.*



**泛亞環保集團有限公司**  
**Pan Asia Environmental Protection Group Limited**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 556)**

**COMPLETION OF PLACING OF EXISTING SHARES  
AND TOP-UP SUBSCRIPTION  
OF NEW SHARES**

**Placing Agent**



**Essence International Securities (Hong Kong) Limited**

**COMPLETION OF PLACING OF EXISTING SHARES AND TOP-UP SUBSCRIPTION  
OF NEW SHARES**

The Board announces that as all the conditions of the Top-up Subscription, being (a) completion of the Top-up Placing having occurred pursuant to the terms of the Placing Agreement; and (b) listing of and permission to deal in the Top-up Subscription Shares having been granted by the Stock Exchange, have been fulfilled, the Top-up Subscription was completed on 22 July 2014. A total of 40,000,000 Top-up Subscription Shares were allotted and issued to Praise Fortune at the Top-up Subscription Price of HK\$1.63 per Top-up Subscription Share.

Reference is made to the announcement of Pan Asia Environmental Group Limited (the “**Company**”) dated 9 July 2014 (the “**Announcement**”) in relation to the placing of existing Shares and top-up subscription of new shares under general mandate. Unless otherwise defined, capitalised terms used herein shall have the same meanings as defined in the Announcement.

**COMPLETION OF PLACING OF EXISTING SHARES AND TOP-UP SUBSCRIPTION OF  
NEW SHARES UNDER GENERAL MANDATE**

The Board announces that as all the conditions of the Top-up Subscription, being (a) completion of the Top-up Placing having occurred pursuant to the terms of the Placing Agreement; and (b) listing of and permission to deal in the Top-up Subscription Shares having been granted by the Stock Exchange, have been fulfilled, the Top-up Subscription was completed on 22 July 2014. A total of 40,000,000 Top-up Subscription Shares were allotted and issued to Praise Fortune at the Top-up Subscription Price of HK\$1.63 per Top-up Subscription Share.

## CHANGES OF SHAREHOLDING STRUCTURE

As at the date of this announcement, the Company has 840,000,000 Shares (including the Top-up Subscription Shares) in issue.

## EFFECTS ON SHAREHOLDING STRUCTURE

The following table illustrates (i) the shareholding structure of the Company as at the date of the Announcement; (ii) the shareholding structure of the Company immediately after completion of the Top-up Placing but before the Top-up Subscription; and (iii) the shareholding structure of the Company immediately after completion of the Top-up Subscription:

Shareholders <i>(Note 1)</i>	(1) As at the date of the Announcement		(2) Immediately after completion of the Top-up Placing but before the Top-up Subscription		(3) Immediately after completion of the Top-up Subscription	
	<i>No. of shares</i>	<i>%</i>	<i>No. of shares</i>	<i>%</i>	<i>No. of shares (approximately)</i>	<i>%</i>
Praise Fortune Limited <i>(Note 2)</i>	550,000,000	68.75	510,000,000	63.75	550,000,000	65.48
Mr. Jiang Quanlong <i>(Note 3)</i>	30,000,000	3.75	30,000,000	3.75	30,000,000	3.57
Mr. Jiang Xin <i>(Note 4)</i>	20,000,000	2.5	20,000,000	2.5	20,000,000	2.38
Mr. Jiang Lei <i>(Note 6)</i>	Nil	Nil	Nil	Nil	582,000	0.069
Placees	Nil	Nil	40,000,000	5	40,000,000	4.76
Public Shareholders	200,000,000	25	200,000,000	25	199,418,000	23.74
<b>Total</b>	<b>800,000,000</b>	<b>100</b>	<b>800,000,000</b>	<b>100</b>	<b>840,000,000</b>	<b>100</b>

### Notes:

- The number of existing Shares held by the Shareholders mentioned in the table above is based on the information as shown on the website of the Stock Exchange as at 22 July 2014.
- These Shares were registered in the name of and beneficially owned by Praise Fortune Limited. The total number of issued shares in Praise Fortune Limited as at 31 December 2013 was 601 shares of US\$1 each. These 601 shares were owned as to 300 shares being approximately 49.92% by Mr. Jiang Lei, an executive Director, 300 shares being approximately 49.92% by Mr. Jiang Xin and 1 share being approximately 0.16% by Ms. Qian Yuanying. The sole director of Praise Fortune Limited is Mr. Jiang Quanlong, an executive Director. Under the SFO, Mr. Jiang Lei *(Note 5)*, Mr. Jiang Xin and Mr. Jiang Quanlong were deemed to be interested in the Shares held by Praise Fortune Limited.

3. Ms. Qian Yuanying is the spouse of Mr. Jiang Quanlong and was therefore deemed to be interested in all the Shares and underlying shares in which Mr. Jiang Quanlong was deemed to be interested.
4. Ms. Li Jingru is the spouse of Mr. Jiang Xin and was therefore deemed to be interested in all the Shares in which Mr. Jiang Xin was deemed to be interested.
5. Ms. Chai Yongping is the spouse of Mr. Jiang Lei and was therefore deemed to be interested in all the Shares and underlying shares in which Mr. Jiang Lei was deemed to be interested.
6. Mr. Jiang Lei acquired 370,000 Shares on 18 July 2014 and 212,000 Shares on 21 July 2014. Ms. Chai Yongping is the spouse of Mr. Jiang Lei and was therefore deemed to be interested in all the Shares and underlying shares in which Mr. Jiang Lei was deemed to be interested.

By Order of the Board  
**Pan Asia Environment Protection Group Limited**  
**Jiang Quanlong**  
*Chairman*

Hong Kong, 22 July 2014

*As at the date of this announcement, the directors of the Company are:*

*Executive Directors:*  
*Mr. JIANG Quanlong*  
*Mr. JIANG Lei*  
*Mr. FAN Yajun*

*Independent Non-Executive Directors:*  
*Mr. LAI Wing Lee*  
*Mr. LEUNG Shu Sun, Sunny*  
*Professor WANG Guozhen*