

*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)**

**VOLUNTARY ANNOUNCEMENT**  
**PROCEEDINGS AGAINST CHAIRMAN**

The Company was informed by Mr. Jiang Quanlong, the chairman and an executive director of the Company, that a writ was issued against him claiming, among other matters, a principal sum of SGD18,891,827 (equivalent to approximately HK\$108 million) and the related interest on 4 August 2017. Mr. Jiang informed the Company that he is currently obtaining legal advice in relation to the Proceedings.

The Board considers that the Proceedings were a personal matter of Mr. Jiang. The Board wishes to announce that none of the members of the Group is a party to the Proceedings. The business operation and financial position of the Group have not been affected by the Proceedings.

This is a voluntary announcement made by Pan Asia Environmental Protection Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”).

The Company was informed by Mr. Jiang Quanlong (“**Mr. Jiang**”), the chairman and an executive director of the Company, that a writ was issued against him claiming, among other matters, a principal sum of SGD18,891,827 (equivalent to approximately HK\$108 million) and the related interest on 4 August 2017 (the “**Proceedings**”). It is claimed that Mr. Jiang has failed to pay the plaintiff such outstanding sum pursuant to a credit agreement made between Mr. Jiang and the plaintiff on 26 July 2014.

Mr. Jiang informed the Company that he is currently obtaining legal advice in relation to the Proceedings.

The Company considers that the Proceedings were a personal matter of Mr. Jiang. Furthermore, neither the Company nor any of its subsidiaries is a party to the Proceedings. The business operation and financial position of the Group have not been affected by the Proceedings. Further announcement(s) will be made by the Company as and when appropriate to keep the shareholders and potential investors informed of the material developments in this matter.

On behalf of the Board  
**Pan Asia Environmental Protection Group Limited**  
**Jiang Quanlong**  
*Chairman*

Hong Kong, 8 August 2017

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

*Executive directors:*

Mr. JIANG Quanlong  
Mr. JIANG Xin  
Mr. CHO Yu Chung

*Independent non-executive directors:*

Mr. LAI Wing Lee  
Mr. LEUNG Shu Sun, Sunny  
Professor WANG Guozhen

*Non-executive director:*

Mr. FAN Yajun