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## **CAPITAL ENVIRONMENT HOLDINGS LIMITED**

### **首創環境控股有限公司**

*(Incorporated in Cayman Islands with limited liability)*

**(Stock Code: 03989)**

### **VOLUNTARY ANNOUNCEMENT ISSUE OF CORPORATE BONDS**

Reference is made to the announcement of the Company dated 25 May 2020 (the “**Announcement**”), in relation to the connected transaction of Underwriting Agreement in respect of the proposed issue of Corporate Bonds. Unless otherwise defined, capitalized terms used in this announcement shall have the same meaning as used in the Announcement. The Board is pleased to announce that the Company has issued the Corporate Bonds on 29 May 2020. The Corporate Bonds have the benefit of irrevocable joint liability guarantee provided by Beijing Capital Group.

Corporate Bonds are rated “AAA” by China Chengxin. Such rating of the Corporate Bonds does not constitute a recommendation to buy, sell or hold the Corporate Bonds and may be subject to revision or withdrawal at any time by China Chengxin. Such rating should be evaluated independently of any other rating of the other securities of the Company or Beijing Capital Group or rating of the Company or Beijing Capital Group.

Application has been made to the Shanghai Stock Exchange for the listing of, and permission to deal in the Corporate Bonds by way of bond issues to qualified investors only and such permission is expected to become effective before mid of June 2020.

This announcement is made by the Company on a voluntary basis. Shareholders and investors of the Company are advised to exercise caution when dealing in the securities of the Company.

## PRINCIPAL TERMS OF THE CORPORATE BONDS

Issuer:	The Company
Irrevocable Joint Liability Guarantee Provider:	Beijing Capital Group Co., Ltd. (北京首都創業集團有限公司)
Lead Underwriters:	Capital Securities Co., Ltd. and First Capital Investment Banking Co., Ltd.
Issue currency:	Renminbi
Issue size:	RMB1,000,000,000
Coupon amount:	RMB100 per coupon
Issue price:	par value
Coupon rate:	3.10%
Pricing date:	27 May 2020
Issue date:	29 May 2020
Due date:	29 May 2025
Term:	5-year, the Company with the option to adjust the coupon rate and the investors with the option to resale at the end of the third interest-bearing year
Rating:	The Bonds are rated “AAA” by China Chengxin. A security rating is not a recommendation to buy, sell or hold securities and may be subject to suspension, reduction or withdrawal at any time by the assigning rating agency

All the proceeds of the offering of the Corporate Bonds will be used to supplement the working capital for the Company’s domestic business and repayment of interest-bearing debts.

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## DEFINITIONS

In this announcement, the following terms have the meaning set forth below unless the context requires otherwise:

“China Chengxin”	China Chengxin International Credit Rating Co., Ltd. (中誠信國際信用評級有限責任公司), a nationwide joint-stock non-bank financial institution, engaging in credit rating, financial bond consulting and information services
“Corporate Bonds”	Corporate bonds in the amount of RMB1,000,000,000 of 3.10% interest due in 2025

By order of the Board  
**Capital Environment Holdings Limited**  
**Cao Guoxian**  
*Chairman*

Hong Kong, 1 June 2020

*As at the date of this announcement, the Board comprises four executive directors, namely Mr. Cao Guoxian, Mr. Li Fujing, Ms. Hao Chunmei and Mr. Xiao Yukun; and three independent non-executive directors, namely, Mr. Pao Ping Wing, Mr. Cheng Kai Tai, Allen and Dr. Chan Yee Wah, Eva.*