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China Dredging Environment Protection Holdings Limited

中國疏浚環保控股有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 871)

**COMPLETION OF SUBSCRIPTION OF
NEW SHARES UNDER GENERAL MANDATE**

The Board is pleased to announce that all the conditions precedent set out in the Subscription Agreement have been fulfilled and Completion took place on 24 April 2020 in accordance with the terms of the Subscription Agreement.

191,917,000 Subscription Shares, representing approximately 9.72% of the issued share capital of the Company as at the date of this announcement immediately after Completion, were allotted and issued by the Company to the Subscriber at the Subscription Price of HK\$0.04 per Subscription Share.

Reference is made to the announcement of China Dredging Environment Protection Holdings Limited (the “**Company**”) dated 7 April 2020 (the “**Announcement**”) in relation to, among other things, the Subscription. Capitalised terms used herein shall have the same meanings as those defined in the Announcement unless defined otherwise.

COMPLETION OF THE SUBSCRIPTION

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EFFECT ON SHAREHOLDING STRUCTURE OF THE COMPANY

So far as the Directors are aware, set out below are changes to the shareholding structure of the Company as a result of the Completion as at the date of this announcement:

	Immediately before Completion		Immediately after Completion	
	Number of Shares	%	Number of Shares	%
Shareholders				
Wangji Limited (<i>Note 1</i>)	351,600,000	19.73	351,600,000	17.81
Mr. Liu Kaijin (<i>Note 2</i>)	35,559,000	2.00	35,559,000	1.80
Jiangsu Baisite Environment Engineering Co., Ltd* (<i>Note 3</i>)	148,180,000	8.31	148,180,000	7.51
The Subscriber	-	-	191,917,000	9.72
Other Shareholders	1,247,027,000	69.96	1,247,027,000	63.16
Total	1,782,366,000	100.00	1,974,283,000	100.00

Notes:

- (1) Mr. Liu Kaijin (“**Mr. Liu**”) is the sole beneficial owner of Wangji Limited, a company incorporated in the British Virgin Islands with limited liability, which is the direct owner of 351,600,000 Shares.
- (2) Mr. Liu is the chairman of the Board and an executive Director.
- (3) Luck Morgan Investment Limited acts as nominee for Jiangsu Baisite Environment Engineering Co., Ltd* to hold 148,180,000 Shares.

By order of the Board
China Dredging Environment Protection Holdings Limited
Liu Kaijin
Chairman and Executive Director

Hong Kong, 24 April 2020

As at the date of this announcement, the Board comprises Mr. Liu Kaijin as Chairman and Executive Director; Mr. Wu Xuze as Executive Director and Chief Executive Officer; Ms. Zhou Shuhua as Executive Director; and Mr. Huan Xuedong, Mr. Chan Ming Sun Jonathan and Mr. Liang Zequan as Independent Non-executive Directors.

** for identification purpose only*