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## **China Dredging Environment Protection Holdings Limited**

**(formerly known as Xiangyu Dredging Holdings Limited)**

**中國疏浚環保控股有限公司**

**(前稱「翔宇疏浚控股有限公司」)**

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

**(Stock Code: 871)**

### **VOLUNTARY ANNOUNCEMENT — TENDER AWARDS FOR RECLAMATION DREDGING PROJECTS**

The board (the “**Board**”) of directors (the “**Directors**”) of China Dredging Environment Protection Holdings Limited (the “**Company**”) is pleased to announce that on 28 April 2014, 江蘇省路港建設工程有限公司 (Jiangsu Province Lugang Construction Project Co. Limited\*) (“**Jiangsu Lugang**”, being a subsidiary of the Company) received two tender awards for two reclamation dredging projects (the “**Proposed Projects**”) respectively with a total contract sum of approximately RMB71 million, which include:

1. the supply of reclamation dredging services to 南通濱海園區控股發展有限公司 (Nantong City Haiyuan District Holdings Development Limited\*), with a contract sum of approximately RMB28 million and a project period of 91 days; and
2. the supply of reclamation dredging services to the 南通外向型農業綜合開發區管理委員會 (Nantong Municipal Export-oriented Agricultural Comprehensive Development Zone Administration\*), with a contract sum of approximately RMB43 million and a project period of 150 days.

In relation to the payment terms which are the same for each of the Proposed Projects, 75% of the contract sum is progress payment which will be paid based on the progress and satisfactory audit and inspection of the work done per month. The remaining 25% is retention money being divided into two parts: 20% will be paid within 60 business days after the completion, acceptance and audit of the whole project work, and 5% will be paid within one year after the completion, acceptance and audit of the whole project work.

Formal agreements which will contain further detailed terms of the Proposed Projects will be entered into, and will contain other typical representations and undertakings generally provided in contracts for reclamation dredging works.

By order of the Board  
**China Dredging Environment Protection Holdings Limited**  
**Liu Kaijin**  
*Joint Chairman, Executive Director and Chief Executive Officer*

Hong Kong, 29 April 2014

*As at the date of this announcement, the Board comprises Mr. Liu Kaijin as Joint Chairman, Executive Director and Chief Executive Officer; Ms. Zhou Shuhua as an Executive Director; Mr. Liu Longhua as a Non-executive Director and Joint Chairman; and Mr. Huan Xue Dong, Mr. Chan Ming Sun Jonathan and Mr. Xu Hengju as Independent Non-executive Directors.*

\* *For identification purpose only*