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(Stock code: 556)

UNUSUAL PRICE MOVEMENT AND TRADING VOLUME

This statement is made at the request of The Stock Exchange of Hong Kong Limited (the "Stock Exchange").

The board (the "Board") of directors (the "Directors") of Pan Asia Environment Protection Group Limited (the "Company") has noted the recent increase in the price and trading volume of the shares of the Company and wishes to state that the Board is not aware of any reasons for such increase.

The Board also confirms that there are no negotiations or agreements relating to any intended acquisitions or realisations which are discloseable under rule 13.23 of the Rules Governing the Listing of Securities on the Stock Exchange (the "Listing Rules"), neither is the Board aware of any matter discloseable under the general obligation imposed by Rule 13.09 of the Listing Rules, which is or may be of price-sensitive nature.

Made by the order of the Board, the Directors of which individually and jointly accept responsibility for the accuracy of this statement.

By Order of the Board

Pan Asia Environmental Protection Group Limited

Wan San Fai, Vincent

Company Secretary

Hong Kong 17 February 2012

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

Executive Directors:

Mr. JIANG Quanlong

Mr. JIANG Lei

Mr. FAN Yajun

Mr. GAN Yi

Independent Non-executive Directors:

Mr. LAI Wing Lee

Mr. LEUNG Shu Sun, Sunny

Professor WANG Guozhen