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**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)**

**CLARIFICATION ANNOUNCEMENT  
IN RELATION TO ANNUAL REPORT 2014**

Reference is made to the annual report of Pan Asia Environmental Protection Group Limited (the “**Company**”) for the year ended 31 December 2014 dated 27 March 2015 (the “**2014 Annual Report**”) and published by the Company on 23 April 2015.

The board of directors of the Company (the “**Board**”) would like to clarify that the second paragraph of the section headed “Distributable Reserves” in the “Report of the Directors” on page 30 of the 2014 Annual Report shall be amended and be replaced as follows:

As at 31 December 2014, the distributable reserve of the Company amounted to approximately RMB785,935,000 (2013: RMB746,741,000).

The Board confirms that the above clarification does not affect other information contained in the 2014 Annual Report.

By order of the Board  
**Pan Asia Environmental Protection Group Limited**  
**Wan San Fai, Vincent**  
*Company Secretary*

Hong Kong, 4 June 2015

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

*Executive Directors:*  
Mr. JIANG Quanlong  
Mr. JIANG Lei  
Mr. FAN Yajun

*Independent Non-Executive Directors:*  
Mr. LAI Wing Lee  
Mr. LEUNG Shu Sun, Sunny  
Professor WANG Guozhen