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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)**

**DELAY IN DESPATCH OF CIRCULAR  
IN RESPECT OF VERY SUBSTANTIAL ACQUISITION IN RELATION TO  
THE ACQUISITION OF 100% EQUITY INTEREST IN  
JIANGSU KANGMEI NEW MATERIALS TECHNOLOGY  
COMPANY LIMITED\*; AND  
ISSUE OF CONSIDERATION SHARES UNDER SPECIFIC MANDATE**

Reference is made to the announcement (the “**Announcement**”) of Pan Asia Environmental Protection Group Limited (the “**Company**”) dated 12 April 2017 in relation to, among others, a very substantial acquisition in relation to the acquisition of 100% equity interest in 江蘇康美新材料科技有限公司 (Jiangsu Kangmei New Materials Technology Company Limited\*). Capitalised terms used herein shall have the same meanings as those defined in the Announcement, unless the context requires otherwise.

As disclosed in the Announcement, a circular (the “**Circular**”) containing, among other matters, (i) further details of the Acquisition Agreement and the transactions contemplated thereunder; (ii) further information on the Specific Mandate; (iii) financial information of the Target Company; and (iv) a notice of the EGM, is expected to be despatched to the Shareholders on or before 31 May 2017.

As (i) additional time is required to gather relevant information and prepare for the necessary disclosures to be included in the Circular, including the accountants' report of the Target Company and the pro-forma financial information of the enlarged Group; and (ii) the Company is currently undergoing business and financial due diligence exercises on the Target Company, the Company expects that the date of despatch of the Circular will be postponed to on or about 31 August 2017.

By order of the Board  
**Pan Asia Environmental Protection Group Limited**  
**Jiang Quanlong**  
*Chairman*

Hong Kong, 31 May 2017

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

*Executive Directors:*

Mr. JIANG Quanlong  
Mr. JIANG Xin  
Mr. CHO Yu Chung

*Independent non-executive Directors:*

Mr. LAI Wing Lee  
Mr. LEUNG Shu Sun, Sunny  
Professor WANG Guozhen

*Non-executive Director:*

Mr. FAN Yajun

\* *for identification purposes only*