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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)

**(1) RESIGNATION OF EXECUTIVE DIRECTOR;
(2) CHANGE OF CHAIRMAN;
(3) CHANGE IN COMPOSITION OF THE BOARD COMMITTEES; AND
(4) CHANGE OF AUTHORISED REPRESENTATIVE**

The Board announces that:

RESIGNATION OF DIRECTOR

Mr. Jiang Quanlong has resigned as an executive Director and the chairman of the Company with effect from 15 September 2017.

CHANGE OF CHAIRMAN

Mr. Jiang Quanlong will cease to act as the chairman of the Company and Mr. Jiang Xin, an executive Director, has been appointed as the chairman of the Company with effect from 15 September 2017.

CHANGES IN COMPOSITION OF THE BOARD COMMITTEES

With effect from 15 September 2017, the composition of the Board committees will be changed as follows:

(1) Nomination Committee

Mr. Jiang Quanlong has resigned as member of the Nomination Committee and Mr. Jiang Xin has been appointed as member of the Nomination Committee.

(2) Remuneration Committee

Mr. Jiang Quanlong has resigned as member of the Remuneration Committee and Mr. Jiang Xin has been appointed as member of the Remuneration Committee.

CHANGE OF COMPANY AUTHORISED REPRESENTATIVE

The Board announces that with effect from 15 September 2017, Mr. Jiang Quanlong will cease to be the authorised representative under Rule 3.05 of the Listing Rules and Mr. Jiang Xin has been appointed as the authorised representative of the Company under Rule 3.05 of the Listing Rules together with Mr. Wan San Fai, Vincent.

RESIGNATION OF DIRECTOR

The Board announces that with effect from 15 September 2017, Mr. Jiang Quanlong has resigned as an executive director (the “**Director**”) and the chairman of Pan Asia Environmental Protection Group Limited (the “**Company**”).

The resignation of Mr. Jiang Quanlong was due to his intention to devote more time to personal commitment and other business, and he has confirmed that he has no disagreement with the board of Directors (the “**Board**”), and there are no matter in respect of his resignation that needs to be brought to the attention of the shareholders of the Company.

The Board would like to express its gratitude to Mr. Jiang Quanlong for his contribution to the Company during his term of service.

CHANGE OF CHAIRMAN

Mr. Jiang Quanlong will cease to act as the chairman and Mr. Jiang Xin, an executive Director, has been appointed as the chairman of the Company with effect from 15 September 2017.

Code provision A.2.1 of the Corporate Governance Code (the “**CG Code**”) as set out in appendix 14 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) provides that the roles of chairman and chief executive officer should be separate and should not be performed by the same individual.

Upon appointment of Mr. Jiang Xin as chairman of the Company, he assumes both the roles as the chairman and the chief executive officer of the Company in deviation from the aforesaid code provision. It is because the Board does not have sufficient time to look for a suitable candidate for the position of chairman due to Mr. Jiang Quanlong’s sudden resignation. The Board believes that Mr. Jiang Xin has the requisite experience and knowledge and that vesting in both roles would maintain efficient business operation which is in the best interest of the Group at this moment in time.

The Company will, however, seek to re-comply with code provision A.2.1 by identifying and appointing a suitable and qualified candidate to the position of chairman in due course. Further announcement(s) will be made by the Company in accordance with applicable requirements of the Listing Rules as and when appropriate.

CHANGES IN COMPOSITION OF THE BOARD COMMITTEES

With effect from 15 September 2017, the composition of the Board committees will be changed as follows:

(1) Nomination Committee

Mr. Jiang Quanlong has resigned as member of the nomination committee of the Company (the “**Nomination Committee**”) and Mr. Jiang Xin has been appointed as member of the Nomination Committee.

(2) Remuneration Committee

Mr. Jiang Quanlong has resigned as member of the remuneration committee of the Company (the “**Remuneration Committee**”) and Mr. Jiang Xin has been appointed as member of the Remuneration Committee.

CHANGE OF AUTHORISED REPRESENTATIVE

The Board announces that with effect from 15 September 2017, Mr. Jiang Quanlong will cease to be the authorised representative under Rule 3.05 of the Listing Rules and Mr. Jiang Xin has been appointed as the authorised representative of the Company under Rule 3.05 of the Listing Rules together with Mr. Wan San Fai, Vincent.

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

Hong Kong, 14 September 2017

As at the date of this announcement, the 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