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CHINA ENVIRONMENTAL TECHNOLOGY AND BIOENERGY HOLDINGS LIMITED

中科生物控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1237)

BUSINESS UPDATE

This is a voluntary announcement made by the board (the “**Board**”) of directors (the “**Directors**”) of China Environmental Technology and Bioenergy Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) in relation to the update of business development of the Group.

Reference is made to the announcement of the Company dated 30 January 2020, 15 June 2020, 11 August 2020 and 31 December 2020 (the “**Announcements**”). Unless defined otherwise, capitalised terms used herein shall have the same meanings as those defined in the Announcement.

On 22 January 2021, the US ITC determined that an industry the United States is materially injured by reason of imports of wood mouldings and millwork products from China that the Commerce has determined are subsidised and sold in the United States at less than fair value.

As a result of the US ITC’s affirmative determinations, Commerce will issue antidumping and countervailing duty orders on imports of these products from China. The US CBP shall collect cash deposits at a rate totalled at 54.43% from importers of the Group’s relevant products.

By order of the Board
**China Environmental Technology and
Bioenergy Holdings Limited**
Xie Qingmei
Chairlady

Hong Kong, 27 January 2021

As at the date of this announcement, the executive Directors are Ms. Xie Qingmei and Mr. Wu Zheyang and the independent non-executive Directors are Mr. Lam Hin Chi, Prof. Jin Zhongwei and Prof. Su Wenqiang.