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China Environmental Energy Investment Limited

中國環保能源投資有限公司 *

(Incorporated in Bermuda with limited liability)

(Stock code: 986)

NOTICE OF SPECIAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that a special general meeting (the “**SGM**”) of the shareholders of China Environmental Energy Investment Limited (the “**Company**”) will be held at 9:30 a.m. on Tuesday, 29 November 2011 at 3/F Victoria Room 2, Regal Hong Kong Hotel, 88 Yee Wo Street, Causeway Bay, Hong Kong for the purpose of considering and, if thought fit, passing with or without amendments, the following resolution as an ordinary resolution of the Company:

ORDINARY RESOLUTION

“THAT

- (a) the placing agreement dated 7 October 2011 (the “**Placing Agreement**”) and the supplemental agreement dated 2 November 2011 (the “**Supplemental Agreement**”) made between the Company and United Simsen Securities Limited (the “**Placing Agent**”) in respect of the placing of the convertible notes in an aggregate principal amount of up to HK\$110,000,000 (the “**Convertible Notes**”) by the Placing Agent and the transactions contemplated thereunder be and are hereby approved, confirmed and ratified;

* *For identification purposes only*

- (b) the execution, delivery and performance by the Company of the Placing Agreement (as supplemented by the Supplemental Agreement) be and are hereby approved, confirmed and ratified;
- (c) the execution, delivery and performance of the instrument by the Company by way of deed poll to create the Convertible Notes (the “**Deed Poll**”) and the transactions contemplated thereunder be and are hereby approved, confirmed and ratified;
- (d) the placing of the Convertible Notes by the Placing Agent subject to and upon the terms and conditions of the Placing Agreement (as supplemented by the Supplemental Agreement) and all transactions contemplated under or incidental to the Placing Agreement (as supplemented by the Supplemental Agreement) and all actions taken or to be taken by the Company pursuant to the Placing Agreement (as supplemented by the Supplemental Agreement) be and are hereby approved, confirmed and ratified;
- (e) subject to the fulfillment or waiver of the conditions set out in the Placing Agreement (as supplemented by the Supplemental Agreement), any Director be and is hereby authorised to issue the Convertible Note(s) in accordance with the terms and conditions of the Placing Agreement (as supplemented by the Supplemental Agreement) and the Deed Poll;
- (f) any Director be and is hereby authorised to allot and issue new Shares which may fall to be issued upon the exercise of the conversion rights attached to the Convertible Notes or part thereof to the relevant holder(s) of the Convertible Note(s); and

(g) any Director be and is hereby authorized to do all such acts and things, including but without limitation to the execution of all such documents under seal where applicable, as he/she may in his/her discretion consider necessary, expedient or desirable for the purpose of or in connection with the implementation of or giving effect to the placing of the Convertible Notes, the Placing Agreement (as supplemented by the Supplemental Agreement) and the transactions contemplated thereunder, including but without limitation, the exercise or enforcement of any of the Company's rights under the Placing Agreement (as supplemented by the Supplemental Agreement) and to make and agree to such variations of the terms of the Placing Agreement (as supplemented by the Supplemental Agreement) as he/she may consider to be appropriate and in the interests of the Company."

By order of the Board
China Environment Energy Investment Limited
Deng Hong Mei
Director

Hong Kong, 5 November 2011

Registered office:

Clarendon House
2 Church Street
Hamilton HM 11
Bermuda

*Head office and principal place
of business:*

Room 2211, 22/F., Tower Two,
Lippo Centre, 89 Queensway
Hong Kong

Notes:

- (1) Any shareholder of the Company (the “**Shareholder(s)**”) entitled to attend and vote at the SGM shall be entitled to appoint another person as his proxy to attend and vote instead of him. A proxy need not be a Shareholder.
- (2) The form of proxy shall be in writing under the hand of the appointer or of his attorney duly authorised in writing or, if the appointer is a corporation, either under its seal or under the hand of an officer, attorney or other person authorised to sign the same.
- (3) Delivery of the form of proxy shall not preclude a Shareholder from attending and voting in person at the SGM and in such event, the form of proxy shall be deemed to be revoked.
- (4) Where there are joint Shareholders, any one of such joint Shareholder may vote, either in person or by proxy, in respect of such shares as if he were solely entitled thereto, but if more than one of such joint Shareholders are present at the SGM the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint Shareholders, and for this purpose seniority shall be determined by the order in which the names stand in the register of Shareholders of the Company in respect of the joint holding.
- (5) The form of proxy and (if required by the board of directors of the Company) the power of attorney or other authority (if any) under which it is signed, or a certified copy of such power or authority, shall be delivered to the Company’s branch share registrar in Hong Kong, Tricor Tengis Limited, at 26/F., Tesbury Centre, 28 Queen’s Road East, Wanchai, Hong Kong not less than 48 hours before the time appointed for the holding of the SGM or any adjournment thereof at which the person named in the form of proxy proposes to vote or, in the case of a poll taken subsequently to the date of the SGM or any adjournment thereof, not less than 24 hours before the time appointed for the taking of the poll and in default the form of proxy shall not be treated as valid.

As at the date of this notice, the executive Directors of the Company are Ms. Chen Tong (Chairman), Ms. Deng Hong Mei, Ms. Chan Ching Ho, Kitty, Mr. Xiang Liang and Mr. Lau Chung Yim, the non-executive Directors are Ms. Yao Zhengwei and Mr. Wang Zhenghua and the independent non-executive Directors are Mr. Chan Ying Kay, Mr. Tse Kwong Chan and Ms. Zhou Jue.