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## **New Universe Environmental Group Limited**

**新宇環保集團有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 436)**

### **ANNOUNCEMENT PURSUANT TO RULE 13.18 OF THE LISTING RULES**

This announcement is made by New Universe Environmental Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) in compliance with the disclosure requirements under Rule 13.18 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

The board of directors (the “**Board**”) of the Company announces that on 17 August 2018, the Company accepted:

- (a) A facility letter dated 28 June 2018 (the “**Facility Letter A**”) issued by a licensed bank (“**Bank A**”). Pursuant to the Facility Letter A, Bank A agreed to offer a term loan facility of up to HK\$30 million (the “**Facility A**”) to the Company. The final maturity date of Facility A is four years from the first utilization date.
- (b) A facility letter dated 8 August 2018 (the “**Facility Letter B**”, together with Facility Letter A, the “**Facility Letters**”) issued by a licensed bank (“**Bank B**”, together with Bank A, the “**Banks**”). Pursuant to the Facility Letter B, Bank B agreed to offer a term loan facility of up to HK\$15 million (the “**Facility B**”) to the Company. The final maturity date of Facility B is three years from the first utilization date.

Pursuant to the Facility Letter A, the proceeds of Facility A shall be used for payment of the capital contribution in respect of the Group’s interest in the joint venture, 柳州新宇榮凱固體廢物處置有限公司 (“**Xinyu Rongkai**”, Liuzhou Xinyu Rongkai Solid Waste Disposal Company Limited\*), by remitting the proceeds of the Facility A through Bank A. Xinyu Rongkai was established on 26 December 2017 for building new facilities for the operations of providing hazardous industrial waste treatment and disposal services in Liuzhou, Guangxi, China.

\* For identification purpose only

The Facility Letters contain certain covenants, amongst others, the Company undertakes (i) to ensure that Mr. XI Yu shall have the single largest shareholding interests (directly or indirectly) in the Company; and (ii) to ensure that Mr. XI Yu shall beneficially own in aggregate (directly or indirectly) at least 30% of the issued shares (with voting rights) of the Company, and (iii) is entitled to exercise management control over the Company. The Banks reserve their respective overriding rights at any time with immediate effect to cancel or vary the terms of the Facility Letters, demand immediate repayment of all outstanding amounts and require provision of immediate cash cover (in the amount notified by the Banks) for any future or contingent liabilities upon the occurrence of any events of default. As for the Facility A, unless there is a default under the terms and conditions for the Facility A, Bank A will not demand repayment of any amounts due under the Facility A within 2 years from the date of the Facility Letter A.

As at the date of this announcement, Mr. XI Yu directly owns approximately 83.66% of the issued share capital of New Universe Enterprises Limited, which in turn beneficially owns approximately 35.31% of the total issued share capital of the Company.

In accordance with the requirements under Rule 13.21 of the Listing Rules, disclosure will be included in the annual and interim reports of the Company for so long as circumstances giving rise to the obligation continue to exist.

By Order of the Board  
**New Universe Environmental Group Limited**  
**XI Yu**  
*Chairman*

Hong Kong, 17 August 2018

*As at the date of this announcement, the Board comprises six executive Directors: Mr. XI Yu (Chairman) Mr. SONG Yu Qing (Chief Executive Officer), Ms. CHEUNG Siu Ling, Ms. ZHANG Ying, Ms. LIU Yu Jie and Mr. HON Wa Fai; and three independent non-executive Directors: Prof. CHAN Yan Cheong, Mr. YUEN Kim Hung, Michael and Mr. HO Yau Hong, Alfred.*