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FOR REFERENCE ONLY

Subject : Display of Adjusted Previous Closing Price of Yueshou Environmental Holdings Limited (stock code 1191) on AMS/3 for its 1-for-1 Open Offer on Ex-All Date, 5 January 2015

Enquiry Tel : Mr. Eric Lam (Tel: 2840 3087) or Ms. Cynthia Chiu (Tel: 2840 3076)

Pursuant to the open offer timetable issued by Yueshou Environmental Holdings Limited (“Yueshou Environmental”), Yueshou Environmental’s shares (stock code: 1191) will be marked “ex-open offer” on 5 January 2015, the Ex-All Date.

Amongst other terms and conditions, Yueshou Environmental’s open offer is subject to the passing of relevant resolution(s) to approve the open offer (the “Resolution(s)”) at its Special General Meeting to be held on 31 December 2014 (the “SGM”). Yueshou Environmental will make a further announcement containing the results of the Resolution(s) following the SGM. Shareholders, investors and market participants should read the Yueshou Environmental’s announcements, circulars and prospectus documents in full including the terms and conditions of the open offer of Yueshou Environmental in dealing with Yueshou Environmental’s shares. If they are in doubt, they should consult their professional adviser(s).

Further, as an AMS/3 standard practice for ex-open offer (“Ex-All”) and for reference only, an Adjusted Previous Closing Price will be displayed in the “PRV CLOSE” field of Yueshou Environmental’s AMS/3 stock page on 5 January 2015, the Ex-All Date. The unadjusted previous closing price will instead be displayed in the free text field. Calculation of the Adjusted Previous Closing Price will be based on Yueshou Environmental’s closing price on 2 January 2015 (i.e. last cum-all trading day) and by using the following standard adjustment formula for open offer generally.

Adjustment Formula:

Adjusted Previous Closing Price
= [(Closing Price on the last cum-all trading day x Y) + (S x X)] ÷ (X + Y)

where:

S = Subscription price per offer share, i.e. HK\$0.10

X = Number of offer shares a shareholder is entitled to subscribe when he/she holds Y existing shares on the record date, i.e. 1 offer share

Y = Number of existing shares a shareholder has to hold on the record date for entitling him/herself to subscribe for X offer shares, i.e. 1 share

Note: Price adjustment for open offer will not be made and the previous closing price will remain unchanged on ex-all date when the subscription price is higher than the closing price of the shares on the last cum-all trading day.

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香港交易及結算所有限公司
Hong Kong Exchanges and Clearing Limited

香港中環港景街一號國際金融中心一期12樓
12/F, One International Finance Centre, 1 Harbour View Street, Central, Hong Kong

電話 Tel: +852 2522 1122 傳真 Fax: +852 2295 3106 網址 Website: www.hkex.com.hk 電郵 E-mail: info@hkex.com.hk

For illustration purpose, depending on Yueshou Environmental's closing price on 2 January 2015, the Exchange shall base on the above standard formula for open offer generally to calculate and display the Adjusted Previous Closing Price on Yueshou Environmental's AMS/3 stock page on 5 January 2015 as follows:-

<u>CUM-ALL</u>	<u>EX-ALL</u>
<u>Unadjusted Closing Price</u>	<u>Adjusted</u>
<u>on 2 January 2015</u>	<u>Previous Closing Price</u>
<u>(HK\$)</u>	<u>on 5 January 2015</u>
0.302	0.201
0.304	0.202
0.306	0.203
0.308	0.204
0.310	0.205
0.312	0.206
0.314	0.207
0.316	0.208
0.318	0.209
0.320	0.210
0.322	0.211
0.324	0.212
0.326	0.213
0.328	0.214
0.330	0.215
0.332	0.216
0.334	0.217
0.336	0.218
0.338	0.219
0.340	0.220
0.342	0.221
0.344	0.222
0.346	0.223
0.348	0.224
0.350	0.225
0.352	0.226
0.354	0.227
0.356	0.228
0.358	0.229
0.360	0.230

Charles Woo
Vice President
Listing Division