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SIIC ENVIRONMENT HOLDINGS LTD.

上海實業環境控股有限公司*

(Incorporated in the Republic of Singapore with limited liability)
(Hong Kong stock code: 807)
(Singapore stock code: BHK)

CHANGE OF CHIEF EXECUTIVE OFFICER

The board (the “**Board**”) of directors (“**Directors**”) of SIIC ENVIRONMENT HOLDINGS LTD. (“**Company**”, together with its subsidiaries, collectively the “**Group**”) hereby announces that due to re-designation of work, Mr. Xu Xiaobing (“**Mr. Xu**”), an executive Director and a director of certain subsidiaries of the Company, has stepped down from the position as the Chief Executive Officer of the Company (the “**CEO**”) with effect from 15 January 2021. Mr. Xu will remain as an executive Director, a director of certain subsidiaries of the Company, a member of the Risk and Investment Management Committee (the “**RIMC**”) and re-designate as a member of the Executive Committee (the “**EC**”) of the Company.

Mr. Xu confirmed that he has no disagreement with the Board and that there is no other matter in connection with his stepping down from the position of the CEO that should be brought to the attention of the shareholders of the Company, the SGX or the SEHK.

The Board would like to take this opportunity to express its gratitude to Mr. Xu for his valuable contribution to the Company during his tenure of service as the CEO.

Following the stepping down of Mr. Xu from the position as the CEO, Mr. Yang Jianwei (“**Mr. Yang**”), an executive Director and a director of certain subsidiaries of the Company, has been appointed as the CEO with effect from 15 January 2021. Upon his appointment, Mr. Yang will be re-designated as the chairman of the EC and remain as a member of the RIMC.

The biographical details and other information of Mr. Yang are set out below:

Mr. Yang, aged 50, was appointed as an executive Director, a member of the EC and a member of the RIMC on 13 May 2020. Mr. Yang has more than 20 years' experience in financial investment, securities research, investment banking, project planning and business management. Mr. Yang started his career in 1995 and joined Shanghai Industrial Investment (Holdings) Company Limited ("SIIC") in June 2004. He was an assistant of Chief Executive Officer of Shanghai Industrial Holdings Co., Ltd. (a company listed on the SEHK, stock code: 363) from November 2009 to June 2013, a deputy general manager of SIIC Management (Shanghai) Limited from July 2013 and was promoted as general manager since December 2018.

Mr. Yang served as a director of several companies, namely Shanghai Industrial Development Co., Ltd. (a company listed on the Shanghai Stock Exchange, stock code: 600748), Ningbo Hangzhou Bay Bridge Development Co., Ltd., General Water of China Co., Ltd. and etc. He was also an executive director of Shanghai Industrial Urban Development Group Limited (a company listed on the SEHK, stock code: 563) from March 2013 to May 2018.

Mr. Yang obtained his Bachelor's Degree in Engineering from Huazhong University of Science and Technology, Master's Degree of Management Engineering and PhD's in Management from Shanghai Jiao Tong University.

No service contract will be entered into between the Company and Mr. Yang, but he is still subject to retirement by rotation and is eligible for re-election at the general meetings of the Company in accordance with the Company's Constitution. Mr. Yang will be entitled to a salary of SGD 50,000 per annum which was determined with reference to his duties and responsibilities, qualifications, experience and the prevailing market conditions.

As at the date of this announcement, Mr. Yang (i) does not have any relationship with any Directors, senior management or substantial or controlling shareholders of the Company; (ii) does not have any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong); (iii) does not hold other positions with other members of the Group; and (iv) has not held any directorship in any listed public companies in the last three years.

Save as disclosed above, there is no other matter in relation to the appointment of Mr. Yang as the CEO that needs to be brought to the attention of holders of securities of the Company, and there is no information in relation to Mr. Yang that needs to be disclosed pursuant to any of the requirements of Rule 13.51(2) of the Rules Governing the Listing of Securities on the SEHK.

The Board would like to take this opportunity to welcome Mr. Yang on his appointment as the CEO.

By Order of the Board
SIIC ENVIRONMENT HOLDINGS LTD.
Mr. Huang Hanguang
Executive Director

Hong Kong and Singapore, 15 January 2021

As at the date of this announcement, the non-executive Chairman is Mr. Zhou Jun; the executive Directors are Mr. Feng Jun, Mr. Xu Xiaobing, Mr. Yang Jianwei, Mr. Huang Hanguang and Mr. Zhao Youmin; and the independent non-executive Directors are Mr. Yeo Guat Kwang, Mr. An Hongjun and Mr. Zhong Ming.

* *For identification purpose only*