



上海实业环境控股有限公司  
SIIC ENVIRONMENT HOLDINGS LTD.

SIIC Environment Holdings Ltd.  
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## UPDATE ON USE OF NET PROCEEDS FROM THE SHARE PLACEMENT

The Board of Directors (“**Board**”) of SIIC Environment Holdings Ltd. (“**Company**”) refers to its announcements dated 14 October 2013, 25 October 2013, 20 November 2013, 23 December 2013, 23 January 2014, 27 January 2014, 11 February 2014 and 20 March 2014 (the “**Announcements**”) on the proposed placement of up to 3,100,000,000 new ordinary shares in the capital of the Company (the “**Share Placement**”). Unless otherwise defined, all terms and references used herein shall bear the same meaning ascribed to them in the Announcements.

The Company wishes to update the shareholders that, as at to-date, the net proceeds from the Share Placement has been utilised for the following purposes:

	<b>Amount (S\$'million)</b>
Net proceeds from the Share Placement <sup>1</sup>	260.2
<b>Purpose Payment for:</b>	
Purchase consideration in relation to the acquisition of Shanghai Pucheng Thermal Power Energy Co., Ltd <sup>1</sup>	(109.5)
Additional capital injection in the Dalian Xinya Hengji Environmental Co., Ltd. <sup>1</sup>	(5.8)
Purchase consideration in relation to the acquisition of Gold Wisdom Holdings Limited <sup>1</sup>	(17.4)
General working capital use (Repayment of existing short-term shareholders' loan obtained from SIHL Finance Limited of RMB400 million <sup>1</sup> and interest payment of RMB6.3 million <sup>1</sup> and HKD4.0 million)	(84.6)
Shareholder's loan of RMB70 million to Dazhou Jiajing Environment Renewable Resource Co., Ltd as its working capital <sup>1</sup>	(14.5)
<b>Net proceeds balance</b>	<b>28.4</b>

The Company will make further announcements via the SGXNET as and when the proceeds from the Share Placement are materially disbursed.

### By Order of the Board

**Liu Yujie**  
**Executive Director**

26 March 2014

<sup>1</sup> Based on the exchange rate of S\$1:RMB4.839. Part of the net placement proceeds was received in Renminbi in accordance with the Subscription Agreements and was translated based on the exchange rate of \$1:RMB4.839.