

International Cement Group Ltd.

(Company Registration No. 201539771E)
(Incorporated in the Republic of Singapore)
(the "Company")

TERMINATION OF LICENCE OF PTE LOT A3002173 AT L8201303029 TUAS BAY DRIVE (THE "PREMISES") BY AEL ENVIRO (ASIA) PTE LTD

1. The board of directors of the Company (the "**Board**") wishes to announce that its wholly owned subsidiary, AEL Enviro (Asia) Pte Ltd ("**AEL**"), has entered into an agreement (the "**Termination Agreement**") with Jurong Town Corporation ("**JTC**") for the premature termination of AEL's existing licence over the Premises (the "**Licence**") and has executed a Deed of Surrender for the surrender of the Premises to JTC.
2. The Premises were originally intended for the building thereon of a commercial plant to convert pulverised rubber crumbs into synthetic gases and carbon black powder using radio frequency induced plasma pyrolysis with induction heat.
3. AEL's termination of the Licence and surrender of the Premises to JTC will take effect from 9 December 2019 (the "**Termination Date**").
4. None of the Directors and, to the best of the Directors' knowledge, none of the controlling shareholders of the Company (other than in their capacity as directors or shareholders of the Company) has any interests, directly or indirectly, in the Licence.

BY ORDER OF THE BOARD

Ma Zhaoyang
Chairman and Executive Director
9 December 2019