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**USE OF PROCEEDS FROM THE PLACEMENT OF 206,749,200 NEW ORDINARY SHARES IN THE CAPITAL OF ENVIRO-HUB HOLDINGS LTD.**

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The board of directors (the “**Board**” or “**Directors**”) of Enviro-Hub Holdings Ltd. (the “**Company**”, together with its subsidiaries, referred to as the “**Group**”) refers to the announcement made by the Company on 2 December 2020, 21 December 2020 and 23 December 2020 (the “**Announcements**”) in relation to the placement of 206,749,200 new ordinary shares in the capital of the Company (the “**Placement**”).

The Company wishes to provide an update on the use of the net proceeds from the Placement amounting to approximately S\$8.5 million (after deducting expenses in relation to the Placement of approximately S\$200,000) as follows:

<b>Intended purposes</b>	<b>Amount allocated S\$' (000)</b>	<b>Amount utilised as at the date of this announcement S\$' (000)</b>	<b>Balance as at the date of this announcement S\$' (000)</b>
Repayment of loans	1,000 – 1,500	600 <sup>(1)</sup>	400 - 900
Expansions of existing core business	2,500 – 3,000	-	-
Potential business investments and/or acquisitions	3,000 – 4,000	4,000 <sup>(2)</sup>	-
Working capital	500 – 800	-	500 – 800
<b>Total</b>	<b>8,500</b>	<b>4,600</b>	<b>3,900</b>

Notes:

- (1) Approximately S\$600,000 has been utilised to repay the Group’s bank borrowings.
- (2) Approximately S\$4.0 million has been utilised to fund part of the consideration for the Company’s investment in Pastel Glove Sdn Bhd which has been announced on 12<sup>th</sup> January 2021 via SGXNET.

To date, the utilisation of the net proceeds arising from the Placement is in accordance with the stated use and percentage allocated in the Company’s announcement dated 2 December 2020.

The Company will continue to make periodic announcements on the utilisation of the balance proceeds from the Placement as and when such proceeds are materially disbursed.

By Order of the Board

Raymond Ng  
 Executive Chairman  
 31 January 2021