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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)

INCREASE OF REGISTERED SHARE CAPITAL OF SUBSIDIARIES AND ACQUISITION OF 80% SHAREHOLDING IN HENAN WENNUO

The board (the “Board”) of directors (the “Directors”) of SIIC ENVIRONMENT HOLDINGS LTD. (“SIIC Environment” or the “Company”, together with its subsidiaries, the “Group”) wishes to announce:

(A) Increase of Registered Share Capital of Subsidiary, SIIC Environment Holdings (Wuhan) Co., Ltd. (“SIIC Wuhan”)

The Company’s indirect wholly-owned subsidiary, SIIC Wuhan has increased its registered capital from RMB 350,000,000 to RMB 466,375,978.03 (“Increase in Share Capital of SIIC Wuhan”).

Upon completion of the Increase in Share Capital of SIIC Wuhan, the shareholding of the Company and the Company’s wholly-owned subsidiary, Asia Water Investments Pte. Ltd. in SIIC Wuhan would be changed from 78.65% and 21.35% to 65.61% and 34.39% respectively. The Group’s shareholding in SIIC Wuhan would remain unchanged at 100%.

(B) Increase of Registered Share Capital of subsidiary, Ranhill (Wanzai) Water Limited (“Ranhill Wanzai”)

The Company’s indirect 60% owned subsidiary, Ranhill Water (Wuhan) Limited (“Ranhill Wuhan”) has increased the registered capital of its wholly-owned subsidiary, Ranhill Wanzai from RMB 30,760,664.59 to RMB 38,500,000 (“Increase in Share Capital of Ranhill Wanzai”).

Upon completion of the Increase in Share Capital of Ranhill Wanzai, Ranhill Wuhan’s shareholding

in Ranhill Wanzai would remain unchanged at 100%.

(C) Acquisition of 80% shareholding in Henan Wennuo Environmental Protection Technology Co., Ltd. (“Henan Wennuo”)

The Company’s indirect 92.2% owned subsidiary, Fudan Water Engineering and Technology Co., Ltd. through its 75% owned subsidiary, SIIC Henan Investment Co., Ltd. (“**SIIC Henan**”) acquired 80% shareholding in Henan Wennuo from Beijing Great Environmental Investment Co., Ltd. (“**Beijing Great**”) at consideration of approximately RMB 78,481,920 (“**Acquisition of Henan Wennuo**”).

Upon completion of the Acquisition of Henan Wennuo, the shareholding of SIIC Henan and Beijing Great in Henan Wennuo would be 80% and 20% respectively.

The Increase in Share Capital of SIIC Wuhan, the Increase in Share Capital of Ranhill Wanzai and the Acquisition of Henan Wennuo are funded through the Group’s internal resource and are not expected to have any material impact on the net tangible assets and earnings per share of the Company for the financial year ending 31 December 2021.

None of the Directors, controlling shareholders or substantial shareholders of the Company has any interest, direct or indirect, in the Increase in Share Capital of SIIC Wuhan and Ranhill Wanzai, save for their shareholdings in the Company.

By Order of the Board
SIIC Environment Holdings Ltd.
Mr. Yang Jianwei
Executive Director

Hong Kong and Singapore, 17 May 2021

As at the date of this announcement, the non-executive Chairman is Mr. Zhou Jun; the executive Directors are Mr. Yang Jianwei, Mr. Zhu Dazhi, Mr. Xu Xiaobing, 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*