



(Incorporated in the Republic of Singapore)
(Company Registration No. 199802709E)

PROPOSED ACQUISITION OF THE PROPERTY SITUATED AT 1 TECH PARK CRESCENT, SINGAPORE 638131 – EXERCISE OF OPTION TO PURCHASE

1. INTRODUCTION

The board of directors (the “**Board**”) of Enviro-Hub Holdings Ltd (the “**Company**”, and together with its subsidiaries the “**Group**”) wishes to announce that the Company was granted an option to purchase on 30 May 2025 (the “**Option**”) by Leoch Battery Pte. Ltd. (the “**Vendor**”) to purchase the leasehold property located at 1 Tech Park Crescent, Singapore 638131 (the “**Property**”), at a purchase consideration of S\$5,550,000.00 (the “**Purchase Consideration**”), and on the terms and subject to the conditions of the Option (the “**Proposed Acquisition**”).

By way of a letter of nomination dated 11 June 2025, the Company had nominated Cimelia Resource Recovery Pte. Ltd., a wholly-owned subsidiary of the Company, (the “**Nominee**”) to exercise the Option by paying the sum of Singapore Dollars Two Hundred and Twenty-Two Thousand Only (S\$222,000.00) to the Vendor which is equivalent to the amount of 4% of the Purchase Consideration (the “**Option Fee**”).

The Option has been accepted and exercised by the Nominee on 11 June 2025. The acceptance and the exercise of the Option by the Nominee constitutes a binding contract for the Proposed Acquisition at the Purchase Consideration. Pursuant to the Option, the completion of the Proposed Acquisition is subject to fulfilment of the conditions precedent as set out in the section headed “Condition Precedent and Completion” below.

2. INFORMATION ON THE VENDOR

The Vendor is a company incorporated in Singapore, and its principal activity is the wholesale trade of a variety of goods without a dominant product. The shareholder of the Vendor is Leoch International Holdings Pte. Ltd. The Vendor is an independent and unrelated third party. To the best of the directors’ knowledge, information and belief, having made all reasonable enquiries, the Vendor and its beneficial owners are third parties independent of the Company, its directors and controlling shareholders, and are not related to the Company.

3. INFORMATION ON THE PROPERTY

The Property is a leasehold property with approximately twenty-eight (28) years remaining, and the lease is due to expire on 17 August 2053 pursuant to an instrument of lease made between the head lessor of the Property, the Singapore Land Authority (“**SLA**”), and the Vendor.

4. MATERIAL TERMS OF THE PROPOSED ACQUISITION

A summary of the material terms and conditions of the Proposed Acquisition as set out in the Option include, *inter alia*, the following:

4.1. Purchase Consideration

The Purchase Consideration was arrived at after negotiations on a willing-buyer and willing-seller basis after arm's length negotiations between the Company and the Vendor. In arriving at the Purchase Consideration, the Company had taken into consideration *inter alia*, (i) the prevailing market conditions, and (ii) had undertaken an analysis of comparable properties within the vicinity. The Company has not commissioned for a formal valuation of the Property for the purposes of the Proposed Acquisition.

Upon the exercise of the Option, the Company's Nominee shall pay to the Vendor's solicitors, DG Law LLC, a deposit of Singapore Dollars Two Hundred and Twenty-Two Thousand Only (S\$222,000.00), which is equivalent to the amount of 4% of the Purchase Consideration (the "**Deposit**"). The balance of the Purchase Consideration, together with GST thereon shall be paid no later than **twelve (12) weeks** from the date of exercise of the Option, on **3 September 2025** or on such earlier date as the Vendor and the Company may agree in writing.

The Purchase Consideration will be funded by a combination of internal resources and bank borrowings.

4.2. **Condition Precedent and Completion**

The Proposed Acquisition is subject to, *inter alia*, (i) the receipt of satisfactory replies by the Company from the usual government departments and Land Transport Authority, (ii) the Vendor and the Company obtaining the written in-principal approval from SLA for the Vendor to sell and the Company to purchase the Property, and (iii) the Vendor and the Purchaser obtaining the written confirmation from SLA that SLA has no objection to the execution of the agreement for the assignment of lease, or such other confirmation of similar nature.

The Proposed Acquisition shall be completed and the balance of the Purchase Consideration, together with GST thereon, shall be paid no later than **twelve (12) weeks** from the date of exercise of the Option, on **3 September 2025** or on such earlier date as the Vendor and the Company may agree in writing.

5. **RATIONALE AND BENEFITS**

The e-waste recycling industry outlook continues to be promising with opportunities for growth in terms of collection and recycling volumes. Electronic devices are becoming obsolete at an accelerated pace as consumers continuously seek to upgrade to the latest electronic innovation, compelling the need for structured management and disposal of e-waste. The Property will be used to set up a new precious metal refining plant and laboratory. Through this expansion, the Company will be well-positioned to tap into the potential growth in the industry and will have the necessary facilities to increase its precious metal refining volume. In addition, the Company also intends to relocate its head office from 3 Gul Crescent Singapore 629519 to the Property.

Following the Acquisition, the Property will be accounted as leasehold property under Plant, Property and Equipment in the Group's Statement of Financial Position.

6. **RELATIVE FIGURES UNDER RULE 1006**

Based on the latest announced consolidated financial statements of the Group for FY2024, the relative figures of the Proposed Acquisition as computed on the bases set out in Rule 1006 of the Mainboard Rules are as follows:

Rule 1006	Bases of Computation	Relative Figures
(a)	Net asset value of the assets to be disposed of, compared with the Group's net asset value	Not applicable ⁽¹⁾

(b)	Net profits attributable to the assets acquired, compared with the Group's net profits	Not applicable ⁽²⁾
(c)	Aggregate value of the consideration given, compared with the Company's market capitalisation based on the total number of issued shares excluding treasury shares	16% ⁽³⁾
(d)	Number of equity securities issued by the Company as consideration for an acquisition, compared with the number of equity securities previously in issue	Not applicable ⁽⁴⁾
(e)	Aggregate volume or amount of proved and probable reserves to be disposed of, compared with the aggregate of the Group's proved and probable reserves	Not applicable ⁽⁵⁾

Notes:

- (1) Rule 1006(a) of the Mainboard Rules is not applicable to an acquisition of assets.
- (2) Rule 1006(b) of the Mainboard Rules is not applicable as the Property is not a revenue-generating asset.
- (3) Based on the Purchase Consideration of S\$5,550,000 and the Company's market capitalisation of approximately S\$33,906,000 being the issued ordinary share capital of the Company of 1,541,164,260 shares ("**Shares**") at the volume weighted average price of the Shares of S\$0.022 on 10 June 2025, being the last trading day where there were shares traded immediately prior to the date of this announcement.
- (4) Rule 1006(d) of the Mainboard Rules is not applicable as the consideration for the acquisition will be made in cash.
- (5) Rule 1006(e) of the Mainboard Rules is not applicable as the Company is not a mineral, oil and gas company.

As the relative figures computed under Rule 1006(c) of the Mainboard Rules exceeds 5% but does not exceed 20%, the Proposed Acquisition constitutes a "discloseable transaction" pursuant to Chapter 10 of the Mainboard Rules.

7. FINANCIAL EFFECTS OF THE PROPOSED ACQUISITION

The unaudited pro forma financial effects of the Proposed Acquisition are purely for illustrative purposes only and do not necessarily reflect the actual financial performance or position of the Group following the completion of the Proposed Acquisition.

The unaudited pro forma financial effects of the Proposed Acquisition set out below have been prepared based on the latest audited consolidated financial statements of the Group for FY2024, as well as the following bases and key assumptions:

- (a) the financial effects of the Proposed Acquisition on the Group's net tangible assets (the "**NTA**") per share, it is assumed that transaction took place on 31 December 2024; and

- (b) the financial effects of the Proposed Acquisition on the Group's earnings per share are computed based on the assumption that the Proposed Acquisition was completed on 1 January 2024.

NTA per Share

	Before the Proposed Acquisition	After the Proposed Acquisition
NTA (S\$'000)	59,984	59,984
Total number of issued shares	1,541,164,260	1,541,164,260
NTA per share (Singapore cents)	3.89	3.89

Earnings per Share

	Before the Proposed Acquisition	After the Proposed Acquisition
Net profits/(loss) attributable to owners of the Company (S\$'000)	(25,801)	(26,185)
Weighted average number of shares	1,541,164,260	1,541,164,260
Profits/(Loss) per share (Singapore cents)	(1.68)	(1.70)

8. DIRECTORS' SERVICE CONTRACTS

No new directors are proposed to be appointed to the Board in connection with the Proposed Acquisition. Accordingly, no service contracts will be entered into with any new director of the Company in connection with the Proposed Acquisition.

9. INTERESTS OF DIRECTORS AND CONTROLLING SHAREHOLDERS

None of the Directors or controlling shareholders of the Company has any interest, direct or indirect, in the Proposed Acquisition other than through their respective shareholding interests in the Company, if any.

10. DOCUMENTS FOR INSPECTION

A copy of the Option is available for inspection at the registered office of the Company at 3 Gul Crescent, Singapore 629519 during normal business hours for a period of three (3) months from the date of this announcement.

11. FURTHER ANNOUNCEMENTS

The Company will make subsequent announcements to update Shareholders when there are material updates related to the Proposed Acquisition as may be necessary or appropriate.

12. CAUTIONARY STATEMENT

Shareholders and potential investors are advised to read this announcement and any further announcements by the Company carefully. Shareholders and potential investors of the Company are advised to refrain from taking any action with respect to their securities in the Company which may be prejudicial to their interests, and to exercise caution when dealing or

trading in the shares of the Company. Shareholders and potential investors who are in any doubt about the contents of this announcement or as to the action they should take, should consult their stockbroker, bank manager, solicitor, accountant, or other professional advisers immediately.

BY ORDER OF THE BOARD

RAYMOND NG
Executive Chairman
11 June 2025