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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)

CHANGE OF CHIEF EXECUTIVE OFFICER

The board (the "**Board**") of directors (the "**Directors**") of SIIC ENVIRONMENT HOLDINGS LTD. (the "**Company**", together with its subsidiaries, the "**Group**") hereby announces that, due to re-designation of work, Mr. Yang Jianwei ("**Mr. Yang**"), an executive Director and a director of certain subsidiaries of the Company, has stepped down from the position of the chief executive officer of the Company (the "**CEO**") and has been redesignated from the chairman to a member of the risk and investment management committee of the Company (the "**RIMC**") and the executive committee of the Company (the "**EC**") with effect from 28 September 2023. Mr. Yang will remain as an executive Director and a director of certain subsidiaries of the Company.

Mr. Yang confirmed that he has no disagreement with the Board and there is no other matter in connection with his stepping down from the position of the CEO which need to be brought to the attention of the shareholders of the Company, The Singapore Exchange Securities Trading Limited or The Stock Exchange of Hong Kong Limited (the "**SEHK**").

The Board would like to take this opportunity to express its sincere gratitude to Mr. Yang for his valuable contribution and services to the Company during their tenure of service as the CEO.

Following the stepping down of Mr. Yang from the position as the CEO, Mr. Zhu Dazhi ("**Mr. Zhu**"), an executive Director and a director of certain subsidiaries of the Company, has been appointed as the CEO and the chairman of the RIMC and the EC with effect from 28 September 2023.

The biographical details and other information of Mr. Zhu are set out below:

Mr. Zhu, aged 46, was appointed as an executive Director on 3 May 2021.

Mr. Zhu is currently the deputy chief executive officer of Shanghai Industrial Holdings Limited, the president of Shanghai Overseas Co., Ltd., the director of Tianjin Trust Co., Ltd., the chairman of SIIC Environment Holdings (Wuhan) Co., and serves as the director in certain subsidiaries of the Company. Mr. Zhu has extensive management and operation experience. He served as the deputy general manager of SIIC Management (Shanghai) Limited from March 2021 to September 2023, the deputy general manager of Shanghai Galaxy Investments Co., Ltd. from June 2019 to March 2021 and the deputy general manager of the Administration Department of Shanghai Industrial Investment (Holdings) Company Limited from June 2018 to June 2019. Mr. Zhu was in the military service from September 1995 to June 2018.

Mr. Zhu obtained his bachelor's degree in English in 1999 and master's degree in International Relations in 2003 from the University of International Relations, PRC, and the fund qualification certificate from the Asset Management Association of China in October 2020. He is also a council member of Shanghai Young Entrepreneurs' Association since September 2020.

No service contract has been entered into between Mr. Zhu and the Company. Mr. Zhu will be entitled to a director's fee of S$50,000 per annum which was determined with reference to his duties and responsibilities, qualifications, experience and the prevailing market conditions.

As at the date of this announcement, Mr. Zhu (i) does not have any relationship with any Directors, senior management or substantial or controlling shareholders of the Company; (ii) does not have any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong); (iii) does not hold other positions with other members of the Group; and (iv) has not held any directorship in any listed public companies in the last three years.

Save as disclosed above, there is no other matter in relation to the appointment of Mr. Zhu as the CEO that needs to be brought to the attention of holders of securities of the Company, and there is no information in relation to Mr. Zhu that needs to be disclosed pursuant to any of the requirements of Rule 13.51(2) of the Listing Governing the Listing of Securities on the SEHK.

The Board would like to take this opportunity to welcome Mr. Zhu on his appointment as the CEO.

By Order of the Board
SIIC ENVIRONMENT HOLDINGS LTD.
Mr. Yang Jianwei
Executive Director

Hong Kong and Singapore, 28 September 2023

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. Yang Wei; and the independent non-executive Directors are Mr. Yeo Guat Kwang, Mr. An Hongjun and Mr. Zhong Ming.

** For identification purpose only*