SIIC Environment Holdings Ltd.
Registration No. 200210042R
One Temasek Avenue #37-02
Singapore 039192
Tel: +65 6538 2598
Fax: +65 6538 2896
www.siicenv.com

COMPLETION OF THE PROPOSED ACQUISITION OF 159,989,376 ORDINARY SHARES IN THE CAPITAL OF RANHILL WATER (HONG KONG) LIMITED (THE "TARGET COMPANY") (THE "PROPOSED ACQUISITION")

The Board of Directors (the "**Board**") of SIIC Environment Holdings Ltd. ("**SIIC**" or "**Company**") refers to the Company's announcements dated 1 September 2016, 27 September 2016 and 7 December 2016 (the "**Announcements**") in relation to the proposed acquisition by SIIC's indirect wholly-owned subsidiary, Asia Wisdom Investments Limited (the "**Purchaser**"), of 159,989,376 ordinary shares in the share capital of the Target Company currently held by Ranhill Water Technologies (Cayman) Limited (the "**Vendor**"), representing 60% of the issued and paid-up share capital of the Target Company (the "**Sale Shares**").

All capitalised terms in this announcement shall, unless otherwise defined herein, have the same meanings ascribed to them in the Announcements.

The Board is pleased to announce that, following the fulfilment of the conditions precedent and conditions to completion under the SPA, SIIC has today completed the Proposed Acquisition. With the completion of the Proposed Acquisition, the Purchaser has paid 81.75% of the Consideration, being RMB223,900,000 (equivalent to approximately S$45,727,000 based on the exchange rate of S$1:RMB4.8965 as at 26 September 2016) and has acquired the Sale Shares. The remaining 18.25% of the Consideration, being RMB50,000,000, is payable by the Purchaser subject to the conditions as set out in section 3 paragraph 3(ii) of the Announcement dated 27 September 2016 (the "**SPA Announcement**").

The Board further refers to section 4 of the SPA Announcement, in relation to the Purchaser Loan and the Yingkou Reclaimed Water Project. SIIC will make the necessary disclosures when details of the Purchaser Loan and the Yingkou Consideration are finalised, in compliance with Chapter 10 of the Listing Manual.

By Order of the Board

Feng Jun
Executive Director
12 December 2016