

## **MEDIA RELEASE**

**For Immediate Release on 19 August 2021**

# **Shanaya Limited debuts on SGX-Catalist, following reverse takeover of CPH Ltd**

- *Established homegrown waste management and disposal service provider licensed to collect general waste, toxic industrial waste, and pyrotechnics with 2 waste management facilities in Kian Teck and Tuas*
- *Listing on the SGX-Catalist enhances the visibility of Shanaya as a strong local brand, better positioning it to access capital markets, and also acts as a strategic launch pad to expand the business and build a fully integrated waste management, treatment, and recycling facility, paving the way for future revenue diversification*
- *Green initiatives to capture emerging opportunities in the “Circular Economy”, committed to conserving the environment through thoughtful efforts to recycle or upcycle waste to promote environmental resource sustainability*

**SINGAPORE, 19 AUGUST 2021** – Shanaya Limited (the “**Company**”) and its subsidiaries (collectively “**Shanaya**” or the “**Group**”) - a Singapore-based waste management service provider specialising in the collection, transfer, and disposal of waste for clients in the shipping and cruise industries, today held its official listing ceremony at the Singapore Exchange.

The Company, formerly known as CPH Ltd, completed its reverse takeover exercise on 18 August 2021.

Established in 2002, Shanaya offers a comprehensive suite of waste management and disposal services and is licensed to collect general waste, toxic industrial waste (polyvinyl chloride and lead batteries), as well as pyrotechnics (explosives). Through several years of establishing a proven track record of effective execution and timely delivery of its services, Shanaya has become one of the leading waste management companies in Singapore, with the shipping and cruise industries being its niche target sectors.

The Group currently operates two waste management facilities in Singapore: the Kian Teck Facility and the Tuas Facility.

Located at 27 Kian Teck Drive, the Kian Teck Facility has a daily waste handling capacity of 50 tonnes and an approved storage limit of 50 tonnes of waste. It supports the collection, sorting, storage, and disposal of general waste.

In a bid to seize the increasing demand for waste management services in Singapore, the Group has invested S\$9.45 million<sup>1</sup> in building and machineries at the larger Tuas Facility spanning 8,829 square-metres at 3A Tuas South Street 15. This facility boasts a daily waste handling capacity of 220 tonnes and an approved daily waste storage limit of 500 tonnes. It enables Shanaya to not only scale its general waste management volume beyond that of the Kian Teck Facility, but also widens the scope of waste management through providing an integrated platform for the management and recycling of general waste, selected toxic industrial waste, as well as explosives (pyrotechnics) management services. The Tuas Facility commenced operations in May 2021.

In terms of geography, the facility stands to benefit from its close proximity to the Tuas Mega Port, which is slated to open progressively from 2021 and emerge as one of the world's largest container terminals. Upon completion, Singapore's current 5 container terminals, namely Tanjong Pagar, Keppel, Brani, Pasir Panjang Terminal 1 and Pasir Panjang Terminal 2, will eventually be merged at the Tuas Mega Port.<sup>2</sup>

**Said Mr. Mohamed Gani Mohamed Ansari, Executive Director and Chief Executive Officer of the Company,** *"The listing on the Singapore Exchange marks the beginning of an exciting phase in Shanaya's growth and attests to the strength of the Shanaya brand in the waste management and recycling industry in Singapore.*

*This would definitely enhance our visibility as a leading waste management, treatment, and recycling service provider for the shipping and cruise industries in Singapore.*

*More importantly, it will better position us to access the capital markets as we continue to expand our waste management operations with the enlarged capacity afforded by our new Tuas Facility. We are grateful for the support from our shareholders and will continue to forge ahead to take Shanaya to greater heights."*

## **Expansion of Waste Management Operations and Recycling Services**

With the commencement of its general waste disposal operations at the Tuas Facility, Shanaya will be able to expand its existing operations to collect, sort and treat a larger volume of waste, overcoming the capacity limitations at the Kian Teck Facility. Moreover, as the Group's various waste management,

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<sup>1</sup> The figure is based on the total value of investment in the building and machineries at the Tuas Facility as of 16 June 2021, excluding the effect of capitalisation of land rent, amortisation of right-of-use assets and interest expenses associated with the property.

<sup>2</sup> This information is derived from the website of the Maritime Singapore Connect <https://www.maritimesgconnect.com/features/spotlight/5-things-you-should-know-about-new-tuas-mega-port>

treatment and recycling processes are integrated via automation, the Group is able to benefit from improved productivity, cost savings as well as synergy in operations.

Moving forward, the Group shall progressively develop its Tuas Facility's capabilities further to include waste management, treatment, and recycling services for a wider variety of waste, laying the foundation for diversifying its revenue streams to drive business growth.

#### ***Treatment of Toxic Waste***

The Company intends to expand its capabilities to include the treatment of toxic waste, such as spent chemicals, solvents, oil sludge, oil waste mixtures and oily water, with its own in-house oil recovery plant, chemical treatment plant, as well as wastewater treatment plant at the Tuas Facility. These new capabilities will progressively allow the Group to be less reliant on its recycling partners for the treatment of toxic waste, paving the way for vertical integration in the toxic waste management supply chain.

#### ***Recycling of Glass and Plastic***

Recognising the increasing importance of environmental sustainability and safety, the Company is also planning to venture downstream into the recycling of glass and plastic. The Company aims to capture the first mover advantage in this niche market and be one of the first companies to be able to recycle glass in Singapore.

***Mr. Ansari added,*** *"We are very excited about our recycling expansion plans as Shanaya is a strong proponent of environmental resource sustainability. As waste management practices pivot towards a **Circular Economy**, Shanaya remains well-positioned to capture these new emerging opportunities to recycle or upcycle waste as the Company continues to actively explore regenerative opportunities and technologies to recover resources and give them a new life."*

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**Issued on behalf of Shanaya Limited by:**

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## **Shanaya Limited**

Established in 2002, Shanaya Limited ("**Shanaya**" or the "**Company**") is a home-grown waste management company, specialising in the collection, transfer, and disposal of waste for industrial and commercial clients, primarily serving the shipping and cruise industries in Singapore.

Shanaya currently owns and operates two waste management facilities with a combined waste handling capacity of 250 tonnes per day and waste storage capacity of 550 tonnes per day. It provides general waste and e-waste collection, sorting, storage, resource recovery and disposal services, treatment and disposal of selected toxic industrial waste, and explosives (pyrotechnics) management services.

Shanaya embraces the "Circular Economy" approach which promotes resource sustainability through continually reusing resources. This approach supports our Singapore Green 2030 plan, addressing global environmental challenges, notably climate change, biodiversity loss, increasing waste volume and pollution. The Company is constantly exploring regenerative opportunities to recycle or upcycle all kinds of waste in a bid to recover resources and give them a new life.

The company is listed on the Catalist board of the Singapore Exchange on 19 August 2021 through a successful reverse takeover ("RTO") of CPH Ltd.

For more information, please visit <https://www.shanayagroup.com/>.