
PROPOSED PLACEMENT OF 1,000,000,000 ORDINARY SHARES IN THE CAPITAL OF SIIC ENVIRONMENT HOLDINGS LTD. (THE “PLACEMENT”) – APPROVAL-IN-PRINCIPLE FOR THE LISTING AND QUOTATION OF THE NEW SHARES

The Board of Directors (“**Directors**”) of SIIC Environment Holdings Ltd. (the “**Company**” and together with its subsidiaries, the “**Group**”) refers to the announcements made by the Company on 8 July 2014, 14 July 2014, 1 August 2014 and 25 September 2014 on the Placement (“**Announcements**”). Unless otherwise defined, all terms and references used herein shall bear the same meaning ascribed to them in the Announcements.

The Company is pleased to announce that it has today received the in-principle approval of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) for the listing and quotation for 1,000,000,000 new shares on the Main Board of the SGX-ST (“**New Shares**”), subject to the following conditions:

- (a) compliance with the SGX-ST’s listing requirements;
- (b) submission of:-
 - (i) a written undertaking from the Company that it will comply with Rule 704(30) and Rule 1207(20) of the SGX-ST Listing Manual (“**Listing Manual**”) in relation to the use of the proceeds from the Placement and where the proceeds are to be used for working capital purposes, the Company will disclose a breakdown with specific details on the use of proceeds for working capital in the Company’s announcements on use of proceeds and in the annual report;
 - (ii) a written undertaking from the Company that it will comply with Rule 803 of the Listing Manual;
 - (iii) a written undertaking from the Joint Placement Agents that they will ensure that the Company will comply with Rule 803 of the Listing Manual;
 - (iv) a written confirmation from the Company that it will not issue the Placement Shares to persons prohibited under Rule 812(1) of the Listing Manual other than BIC;
 - (v) a written confirmation from the Joint Placement Agents that the Placement Shares will not be placed out to persons prohibited under Rule 812(1) of the Listing Manual other than BIC;
 - (vi) a written confirmation from the Company that the placement to BIC was carried out in accordance with the conditions set out under Rule 812(3) of the Listing Manual; and
 - (vii) a written confirmation from the Joint Placement Agent that the placement to BIC was carried out in accordance with the conditions set out under Rule 812(3) of the Listing Manual.

The written confirmations and undertakings under (b) have been provided to the SGX-ST on 8 October 2014.

The approval-in-principle granted by the SGX-ST is not to be taken as an indication of the merits of the Placement, the Placement Shares, the issuance of the New Shares, the New Shares, the Company and/or its subsidiaries.

A separate announcement will be made by the Company upon the allotment and issuance of the New Shares to SIHL.

By Order of the Board

Feng Jun
Executive Director
14 October 2014