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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)

VOLUNTARY ANNOUNCEMENT

RECEIPT OF APPROVAL BY CHINA SECURITIES REGULATORY

COMMISSION ON THE PUBLIC OFFERING OF CORPORATE BONDS

WITH AN AGGREGATE PRINCIPAL AMOUNT OF UP TO RMB10

BILLION TO PROFESSIONAL INVESTORS IN THE PRC

AND

THE PROPOSED LISTING OF THE CORPORATE BONDS

ON THE SHANGHAI STOCK EXCHANGE

This announcement is issued by SIIC ENVIRONMENT HOLDINGS LTD. (the "**Company**", together with its subsidiaries, the "**Group**") on a voluntary basis.

The board (the "**Board**") of directors ("**Directors**") of the Company wishes to provide latest developments of the Company to its shareholders (the "**Shareholders**").

Reference is made to the announcement of the Company dated 30 September 2020 in relation to the Company's potential public offering (the "**Potential Public Offering**") of corporate bonds to be issued by the Company (the "**Corporate Bonds**") to professional investors in the People's Republic of China ("**PRC**") and the proposed listing of the Corporate Bonds on the Shanghai Stock Exchange.

The Board hereby announces that the Company has received the approval from China Securities Regulatory Commission to the Potential Public Offering. The Corporate Bonds subject to the said approval has an aggregate principal amount of up to RMB10 billion. Depending on the prevailing market conditions and capital requirements of the Group, the Company may issue the Corporate Bonds in tranches as and when appropriate.

The Company may or may not proceed with the Potential Public Offering and the implementation of the Potential Public Offering is subject to various matters including without limitation, market conditions. Accordingly, there is no certainty or assurance that the Potential Public Offering will take place.

The Company will publish further announcement(s) to update the Shareholders about the status of the Potential Public Offering as and when appropriate.

This announcement and its contents are not an indication of the Company's current or future performance or prospects. Shareholders and potential investors of the Company are advised to exercise caution when dealing in the shares of the Company. Persons who are in doubt as to the action should seek independent advice from their stockbroker, bank manager, solicitor, accountant or other professional advisers.

By Order of the Board
SIIC ENVIRONMENT HOLDINGS LTD.
Mr. Xu Xiaobing
Executive Director

Hong Kong and Singapore, 12 November 2020

As at the date of this announcement, the non-executive Chairman is Mr. Zhou Jun; the executive Directors are Mr. Feng Jun, Mr. Xu Xiaobing, Mr. Yang Jianwei, Mr. Huang Hanguang and Mr. Zhao Youmin; and the independent non-executive Directors are Mr. Yeo Guat Kwang, Mr. An Hongjun and Mr. Zhong Ming.

** For identification purpose only*