

ENVIRO-HUB HOLDINGS

Business Updates June 2021



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This presentation includes information regarding the past performance of Enviro-Hub. Investors should be aware that past performance is not indicative of future performance.

Caution in Trading:

Shareholders and potential investors are advised to exercise caution when dealing in the shares of the Company as there is no certainty or assurance as at the date of this announcement that the definitive agreements in relation to the acquisition of the remaining 75% stake in Pastel Glove Sdn. Bhd. (the "Proposed Acquisition") will be entered into, the terms and conditions of the Proposed Acquisition will not differ from that set out in the term sheet, or the Proposed Acquisition will be undertaken or completed at all.

Shareholders and potential investors are advised to read this presentation and any further announcements made by the Company carefully. Shareholders and potential investors should consult their stock brokers, bank managers, solicitors or other professional advisers if they have any doubt about the actions they should take

Overview



Stock Info

Price	0.093
52 Wk High/Low	0.11/0.093
Market cap	S\$111m
Free Float %	38.7%

Major Shareholders

Major Shareholders	% Outstanding
Raymond Ng	34.7%
Seow Bao Shuen	11.9%

Financial Highlights (S\$m)

	2018	2019	2020
Revenue	26.2	34.2	30.8
Net (Loss)/profit attributable to Owners of the Company	0.52	0.30	(0.99)
ROE	1.2%	0.7%	-1.9%
Net D/E	211.6%	225.7%	155.9%

4 main business segments

1. Trading, Recycling & Refining Of E-Waste/Metals
2. Supply and Manufacturing of Healthcare Products
3. Piling Contracts, Construction, Rental and Servicing of Machinery
4. Property Investments and Management

Recent Updates

1. **Investment in Pastel Glove Sdn. Bhd. ("Pastel Glove")**
 - Acquired 25% equity stake in Pastel Glove, with term sheet entered into in respect of the acquisition of the remaining 75%, subject to the entry into definitive agreements
 - Pursuant to the term sheet, Pastel Glove will provide a profit guarantee that its cumulative net profit after tax for FY2021-FY2023 shall not be less than USD18m
2. **Received FDA 510(k) clearance to market its nitrile examination grade gloves**

Overview

STREAMLINING THE BUSINESS

CURRENT

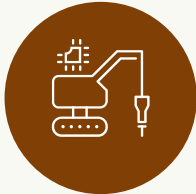
STREAMLINING



Trading, Recycling & Refining Of E-Waste/Metals ("Recycling")



*New business segment:
Supply and Manufacturing of Healthcare Products*



Piling Contracts, Construction, Rental & Servicing Of Machinery ("Piling & Construction")



Property Investments & Management ("Property Investment")

FUTURE



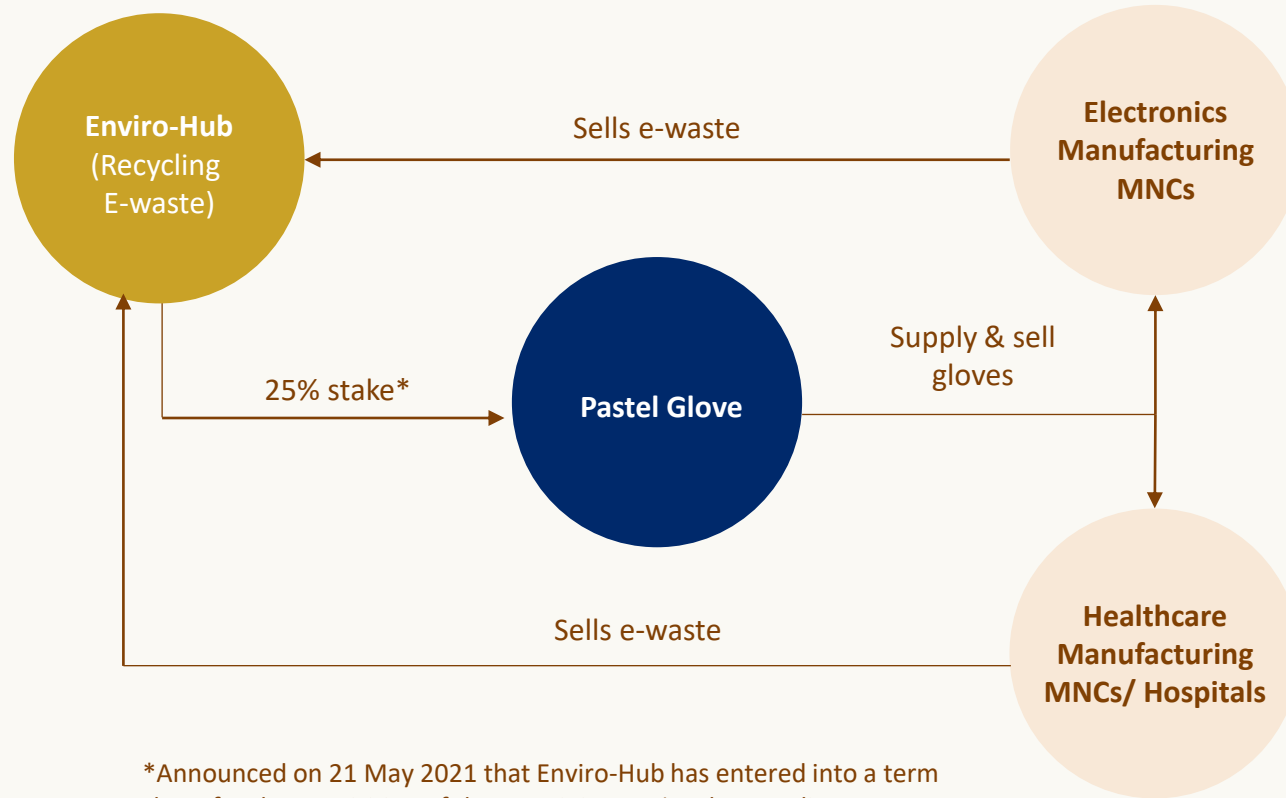
Trading, Recycling & Refining Of E-Waste/Metals ("Recycling")



*New business segment:
Supply and Manufacturing of Healthcare Products*

Potential disposal of Property Investment and Piling & Construction business segments will free up resources to be channeled towards the higher growth Recycling and Supply of Healthcare Products segments

How it all fits in?



Cross-selling opportunities between Pastel Glove and Enviro-Hub's recycling e-waste segment

*Announced on 21 May 2021 that Enviro-Hub has entered into a term sheet for the acquisition of the remaining 75% stake, pending execution of definitive agreements

Supply and Manufacturing of Healthcare Products



Corporate Developments

Impact of Malaysia's Movement Control Order (3.0)

No significant impact on current production of gloves

- 2 production lines with a total production capacity of 450-500 million gloves/year installed and running near full utilization
- Type of gloves produced:
 - ❑ Currently:~80% Latex gloves; 20% Nitrile gloves
 - ❑ Future target product mix: 70% specialty; 20% nitrile, 10% Latex
- Robust orders received with an order lead time of about ~6 months
- Currently operating with only 60% overall manpower capacity on a 24/7 basis. Reduction of manpower capacity is not expected to have any material effect on Group's ability to fulfill contractual obligations

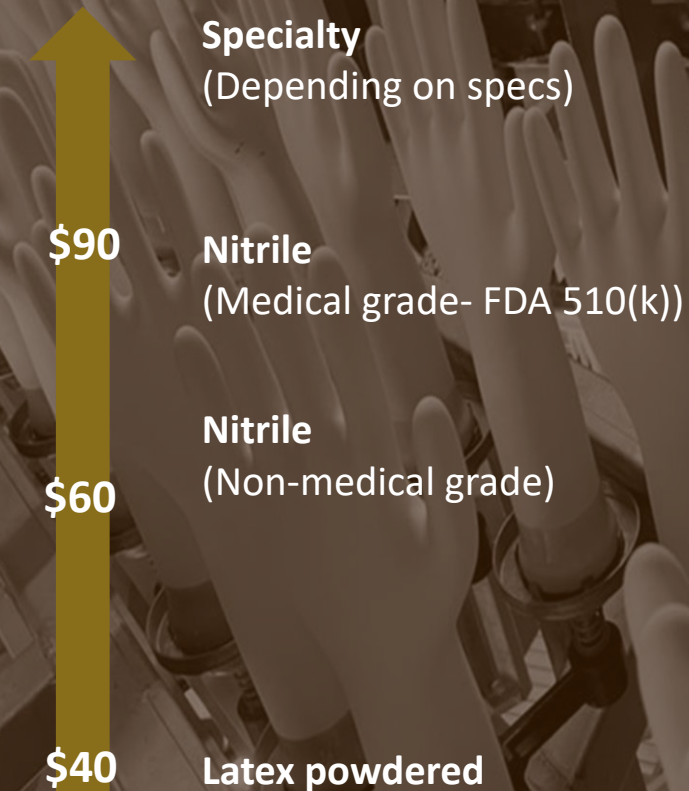
Slight delay in expansion plans for first phase of expansion

- Installation of lines 3 and 4 is 80% completed as of date
- Installation of lines 5 and 6 may be delayed till 4Q2021, instead of Sep 2021

Pastel Glove

Based in Malaysia, Pastel Glove is primarily involved in the manufacture and trading of nitrile and latex gloves.

Est Current Price Range*
(US\$/1000 pcs)



*Based on market price (June 2021)

Corporate Developments

Receives FDA 510(k) clearance to market Nitrile Medical Grade Gloves

- Recognition of the high standards of the gloves
- Pastel Glove will be able to export its medical grade nitrile gloves to the US, which typically has an average selling price (ASP) which is about 10-15% higher than other countries.

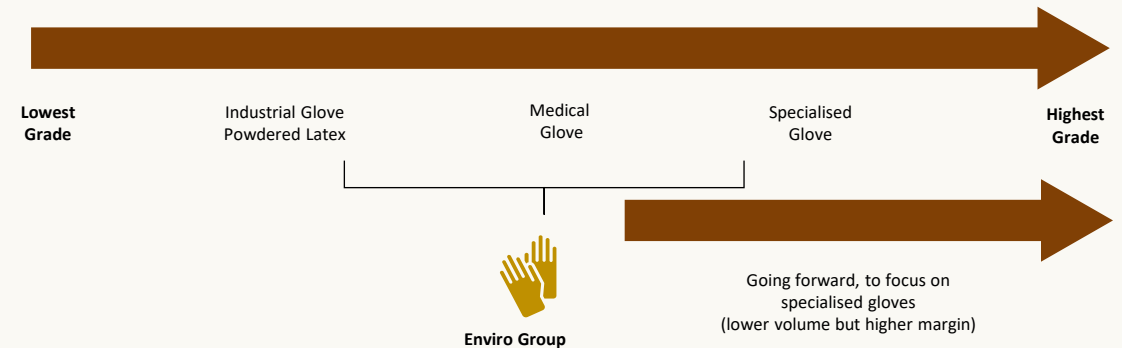
510(k) Premarket Notification

510(k) | DeNovo | Registration & Listing | Adverse Events | Recalls | PMA | HDE | Classification | Standards
CFR Title 21 | Radiation-Emitting Products | X-Ray Assembler | Medsun Reports | CLIA | TPLC

Device Classification Name	Polymer Patient Examination Glove
510(K) Number	K210369
Device Name	Powder Free Nitrile Examination Glove
Applicant	Pastel Glove Sdn Bhd PT285724, Jalan Pusing, Taman Perindustrian Perabot Negeri Park Pusing, MY 31550
Applicant Contact	Siou Wei Law
Correspondent	Pastel Glove Sdn Bhd PT285724, Jalan Pusing, Taman Perindustrian Perabot Negeri Park Pusing, MY 31550
Correspondent Contact	Terence Lim
Regulation Number	880.6250
Classification Product Code	LZA
Date Received	02/08/2021
Decision Date	05/13/2021
Decision	Substantially Equivalent (SESE)
Regulation Medical Specialty	General Hospital
510k Review Panel	General Hospital
Type	Traditional
Reviewed By Third Party	No
Combination Product	No

Producing Specialized Gloves with expected higher ASPs

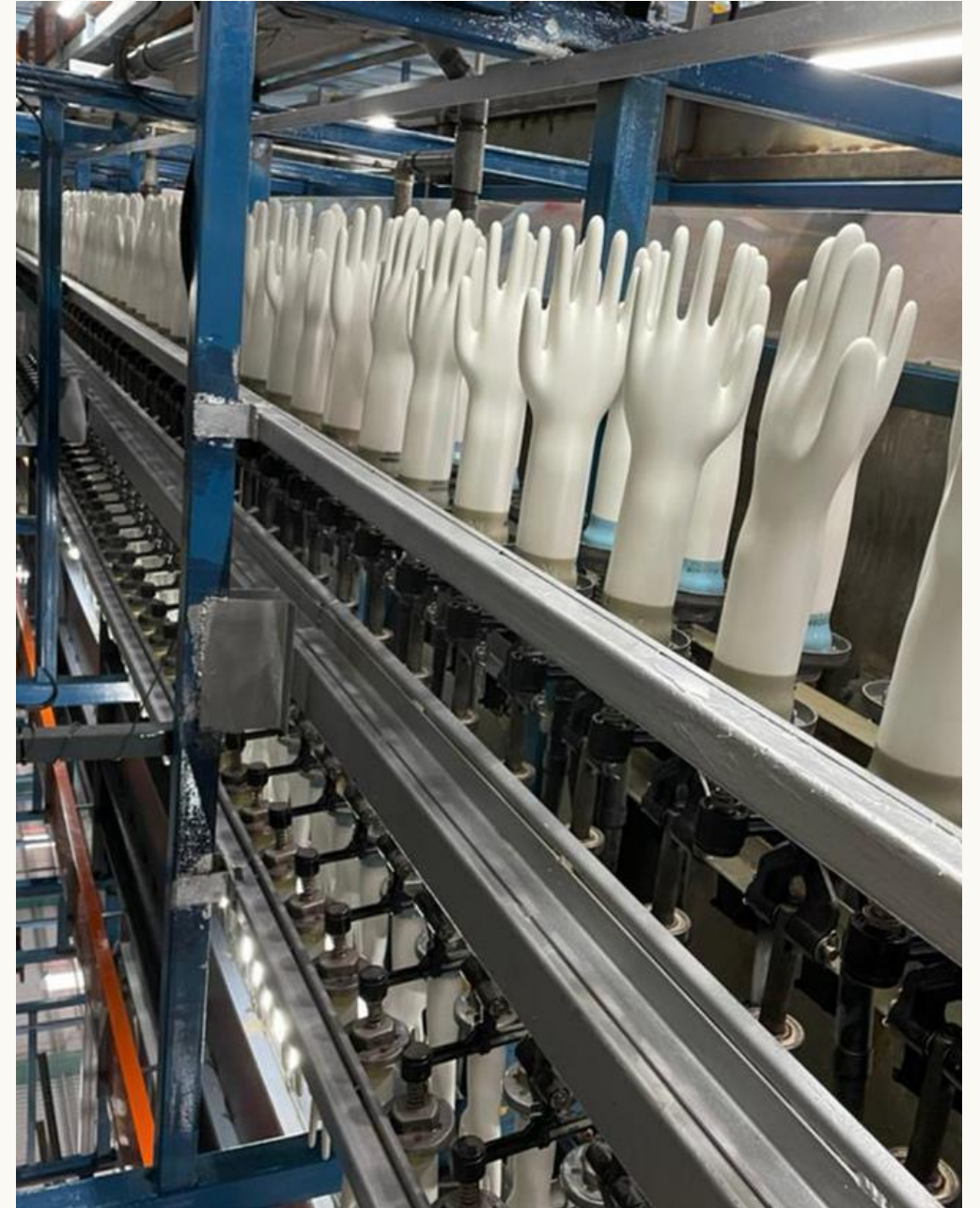
- Tapping on its management's strong R&D expertise, Pastel Glove has been producing more specialized gloves (e.g. 10g healthcare gloves) which typically commands an ASP which is 15-20% higher than examination/disposable gloves (nitrile).
- Pastel Glove will be producing a black latex examination gloves that are typically used in the tattoo, medical and law enforcement, as well as F&B industries by end of June 2021. These gloves also commands better margins than typical examination/disposable gloves (nitrile).



Corporate Developments

Entry into term sheet for Proposed Acquisition of the remaining 75% stake in Pastel Glove (current stake 25%)

- Total consideration: S\$46.8m; 50% cash; 50% shares (to be issued at S\$0.08/share)
- When the Proposed Acquisition is successfully completed, Mr Law Siau Woei (One of the co-founders of Pastel Glove) will become the second largest stakeholder in Enviro-Hub with ~19% in the enlarged share capital
- Profit Guarantee of US\$18m to be provided over next 3 years by original founders of Pastel Glove
- The Group has appointed a financial adviser and has engaged legal counsel to conduct legal due diligence on Pastel Glove
- Enviro-hub will make further announcements on the Proposed Acquisition as and when appropriate in compliance with the Listing Rules
- The Proposed Acquisition will be subject to shareholders' approval



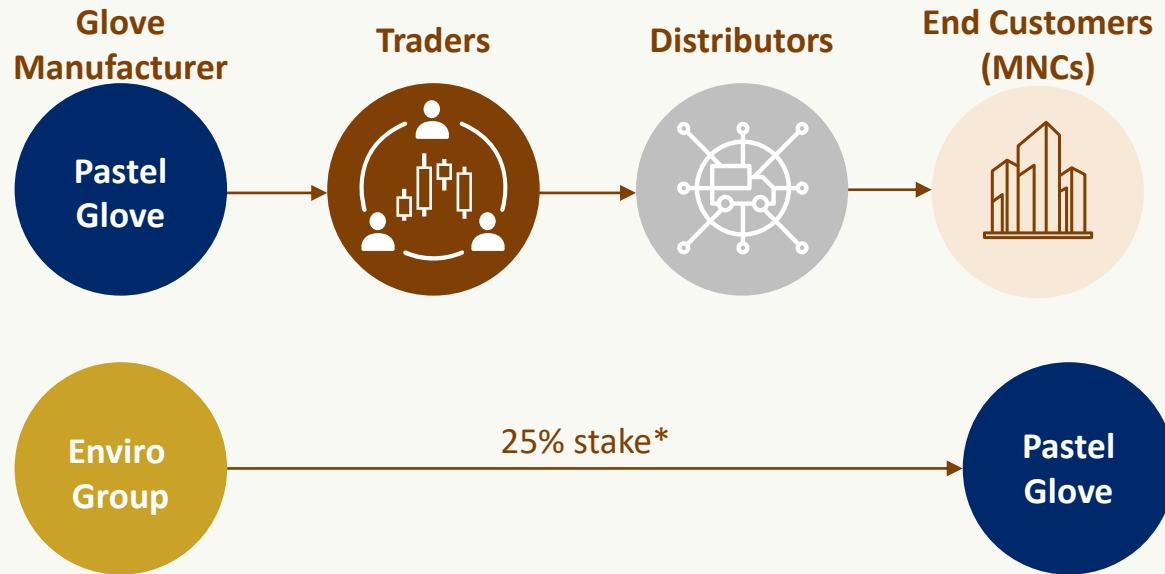
Pastel Glove Factory in Perak, Ipoh

PT 285724, Jalan Pusing, Taman Perindustrian

Perabot Negeri Perak, 31550 Pusing, Perak, Malaysia



Experienced industry veterans in Pastel Glove



*Announced on 21 May 2021 that Enviro-hub has entered into a term sheet for the acquisition of the remaining 75% stake, pending execution of definitive agreements

Mr Law Siau Woei

- Mr Law joined Medtexx Partners Inc ("Medtexx Partners") as Vice President between 2001 and 2008, a subsidiary company of Latexx Partners Berhad, a leading glove manufacturer which was previously listed on Bursa Malaysia until 2013. Prior to Latexx being taken over in 2013, it was the 6th largest glove manufacturer in the world.¹
- Mr. Law developed Black Dragon® examination gloves which was recognised as the pioneer in high quality disposable black latex examination gloves in the tattoo, medical and law enforcement industries. Black Dragon® examination gloves was subsequently acquired by Microflex Corporation in 2010.

Mr Choo Kuan Ping

- Mr Choo was a consultation manager with K & L Total Solutions Sdn Bhd, a company which provides consultancy services for companies engaged in the glove manufacturing industry, and in this role has provided consultancy services to several leading glove manufacturing companies in Malaysia in respect of setting up new production lines and/or modification of their existing production lines.

1. Source: <https://www.reuters.com/article/us-semperit-latexx-takeover-idUSBRE89703J20121008>

How it compares?

Name	Mkt Cap (US\$m)	~Revenue (US\$m)	FY2020 Net Income Margin	Production capacity/year
Hartalega Holdings Berhad	7,040	679	~15%	~39b
Kossan Rubber Industries Bhd	2,219	905	~30%	~28b
Supermax Corporation Berhad	2,378	497	~25%	~26b
Riverstone Holdings Limited	1,518	455	~35%	~10.5b
Top Glove Corporation Bhd.	9,215	1,739	~25%	~100b
Average			~26%	
Pastel Glove Sdn. Bhd.				Est 1.4b (by end of year)

Sources: CapitalIQ, company websites and annual reports, company estimates

Pastel Glove Capacity

Gloves Production	No. of lines	Total production (million)/year
Single Former	1	132
Double Former	5	1,288
		~1,420 (by 4Q2021)

Est CAPEX per production line is about S\$1.5m-2.5m

Glove industry outlook

Malaysian Rubber Glove Manufacturers Association (Margma)¹

15 March 2021

- Malaysia was in an oversold position of 160 billion gloves
- Current lead time is 7 months for gloves to be delivered to end-customer
- Expect demand to remain robust until 2Q2022 with potential to run into 2023 (excess demand more than offsetting the growth in supply)

Global production expected to ramp up to 420 billion in 2021 (+10-15%)

Views from Analysts

Hong Leong Investment Bank²

- There remains a supply shortage of about 12.4 billion gloves for 2021 despite new entrants and industry players ramping up production capacities.
- Estimates that global herd immunity could take as long as 5 years, and this could support for glove demand in the medium term.

CIMB³

- The global glove shortage will persist till at least end-CY21F
- Order lead times for glove manufacturers are further extending (currently till at least 1HCY21F), while inventory levels across the supply chain (distributors, end-users) remain low.
- Expect glove demand to remain high in the medium term even with the eventual discovery of a vaccine, due to 1) current vaccine manufacturing and distribution constraints hampering mass availability, 2) structural increase in glove demand following heightened hygiene awareness, and 3) a need to restock inventory across supply chains.

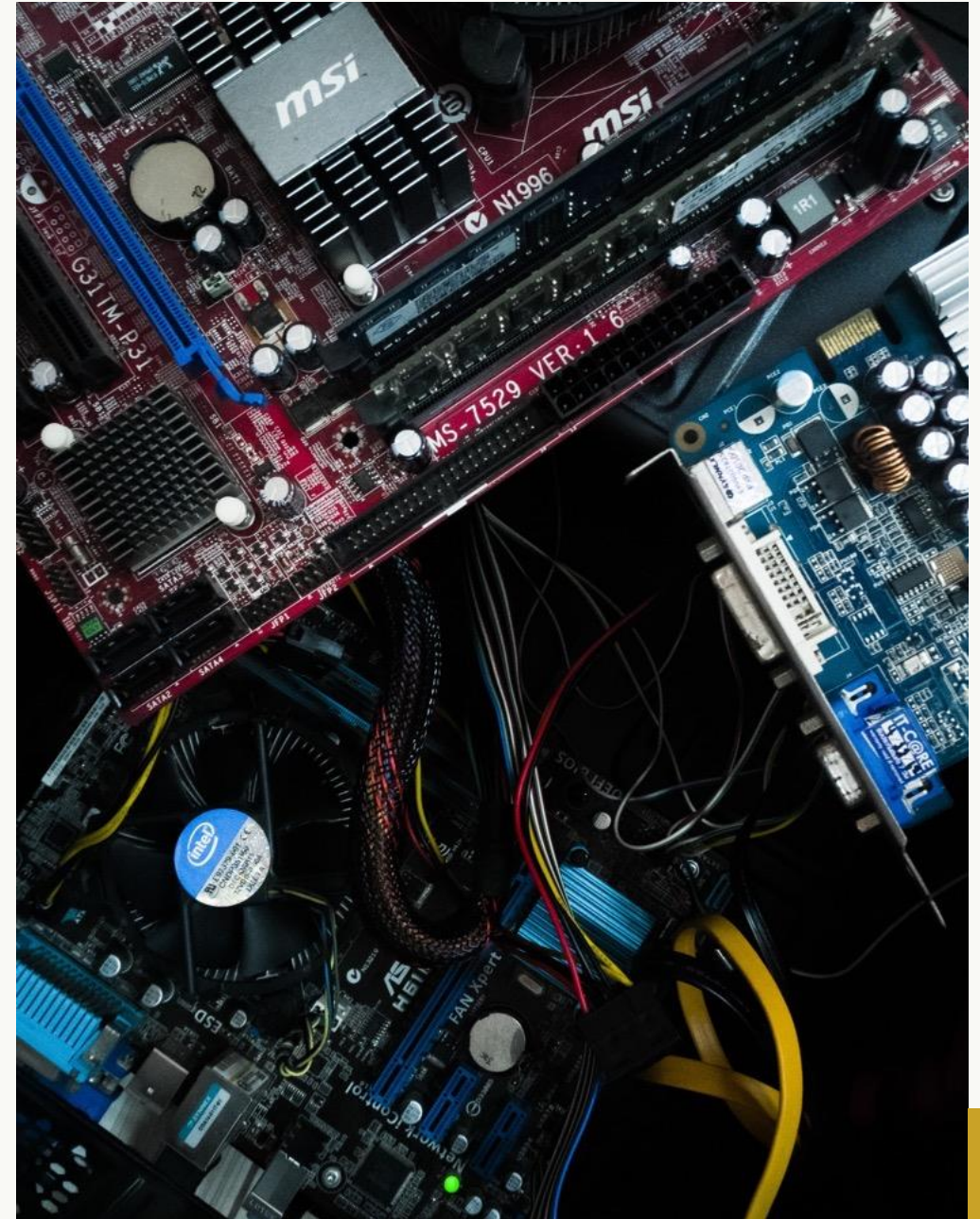
1. Source: <https://www.businesstimes.com.sg/consumer/malaysian-rubber-glove-group-says-demand-to-outstrip-supply-until-2023>
2. Source: <https://www.thestar.com.my/business/business-news/2021/02/17/vaccination-and-testing-to-drive-glove-demand-price>
3. Source: <https://rfs.cgs-cimb.com/api/download?file=3FE5CBA4-DB99-49F0-89CC-B22F2AC79901&rpt=70D10AD4-1183-904F-E39B-6BA0538384F7>

Trading, Recycling & Refining of E-Waste/Metals

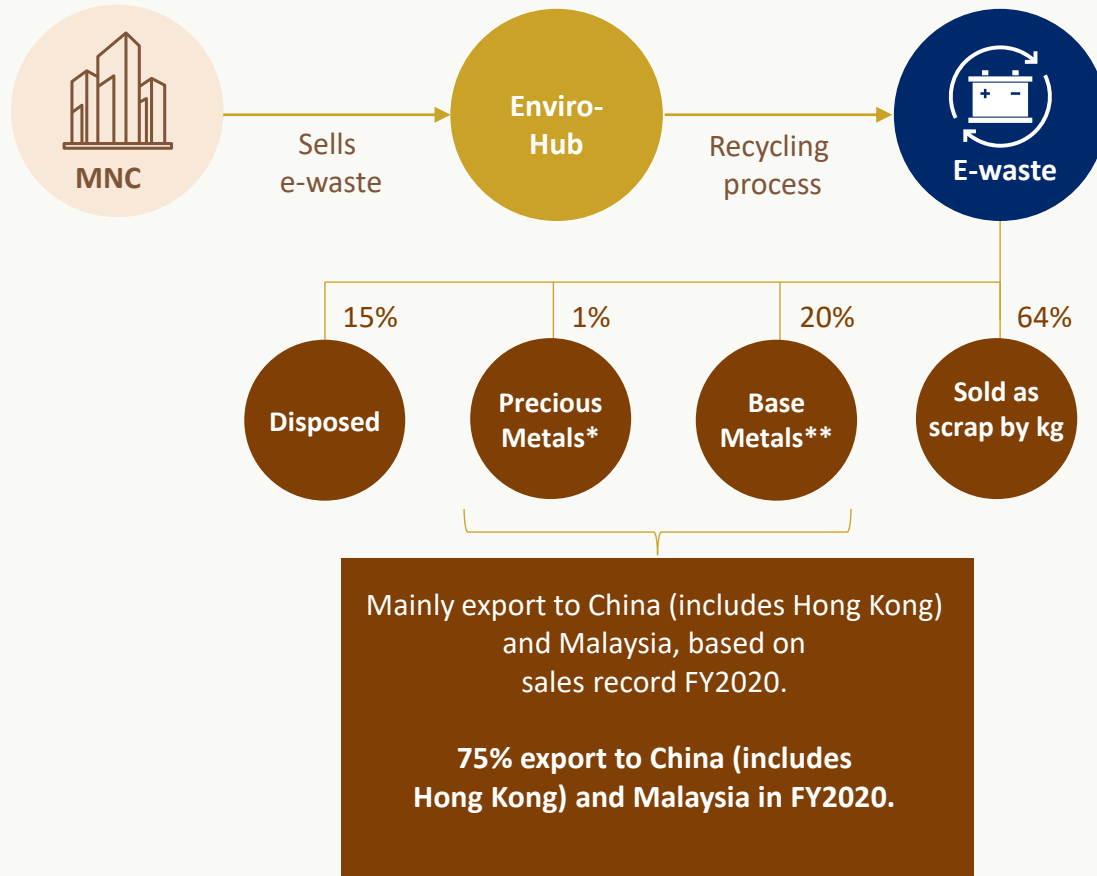


WHAT IS E-WASTE?

Electronic waste (or e-waste) are electrical and electronic equipment of any kind that has been discarded. It includes practically anything powered by an electrical source.



Leading service provider of trading, recycling and refining of e-waste



*Precious metals such as gold, silver, platinum.

** Base metals such as copper, aluminium



Recycling Facilities

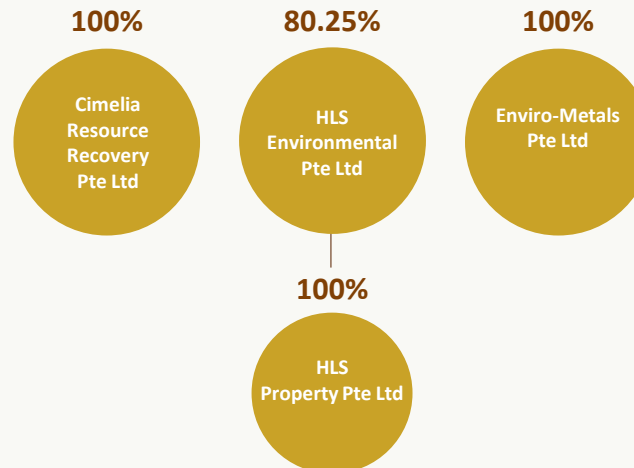
2 recycling facilities
350,000 sq ft
Processing capacity: 3,600 tonnes/year
Current utilisation: 83% (or 3,000 tonnes/year)



Recycling Landscape

Recycling competitive landscape in Singapore.

There are only 5 players of a similar scale to Enviro-Hub in Singapore.



Market Prices of Precious Metals



Gold/USD



Silver/USD

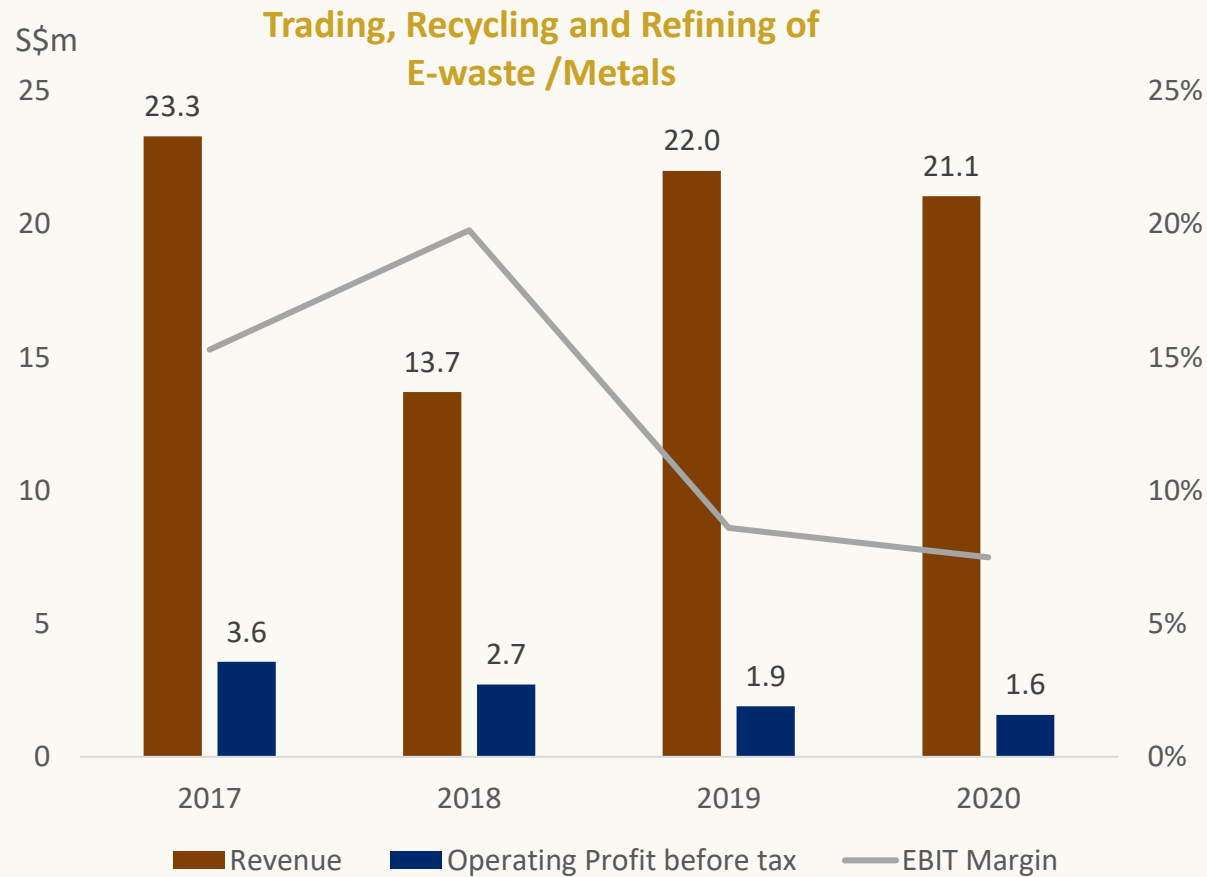


Copper/USD



Source: Bloomberg; as of June 2021

Leading service provider of trading, recycling and refining of e-waste



Revenue	Sale of precious metals and base metal
Cost	Labour and rental – 14% Chemical and raw materials (e-waste)- 69%
Net Margins	Typically about 5-10% depending on mix of metals sold



Investment Merits

- Leading service provider for recycling of e-waste in Singapore
- Defensive business riding on the sustainability trend
- Strong industry tailwinds with the increasing amount of e-waste created

Summary

FUTURE

*Focus on
profitability and
cashflow*



Trading, Recycling & Refining Of E-Waste/Metals (“Recycling”)



*New business segment:
Supply and Manufacturing of
Healthcare Products*

INVESTMENT MERITS



Leading service provider for the defensive business of recycling e-waste in Singapore, riding on the long-term growth in growing volume of electronic waste



Profits and cashflow growth from the supply and manufacturing of personal protective equipment, on the back of robust demand for gloves

Our Story

1998

**Piling contracts,
construction,
rental and servicing
of machinery**

Listed on Mainboard of
SGX-ST with its main
businesses in the piling,
rental & servicing and sale
of machinery

2005

**Entry into
recycling
business**

The Group pivots into the
recycling business with the
acquisition of Cimelia
Resource Recovery and HLS
Environmental (formerly
known as HLS Electronics)

2013

**Entry into
property
investment**

Entry into property
investment with
acquisition of Pomo
Property and 97 freehold
strata units at 63 Hillview
Avenue, Lam Soon
Industrial Building

2021

**Entry into supply and
manufacturing of
Healthcare supplies**

Acquisition of 25% stake in
Pastel Glove

Term sheet entered into in
respect of the proposed
acquisition of the
remaining 75% stake

MR RAYMOND NG AH HUA

Executive Chairman

Mr Raymond is responsible for the Group's overall management, business development, investment decisions as well as strategic direction and planning.

He is instrumental in spearheading the Group's transformation into an environmental hub through its new businesses.

He has accumulated over 33 years of experience in the recycling and e-waste management & recovery business. He is also an accomplished property developer with more than 18 years of industry experience.



MR ADRIAN TOH

Chief Investment Officer

Joined the Group in 2020

Prior to joining Enviro-Hub, Adrian is a portfolio manager with RHB Asset Management and Azure Capital from 2013-2021. He has also worked in PWC Consulting Hong Kong as a manager from 2008-2013.



MS TAN LAY MAI Chief Financial Officer

Joined Enviro-hub Holdings Ltd. on 26 July 2004.

Lay Mai has more than 20 years of experience in accounting, treasury and auditing.

She is a Certified Practicing Accountant of Australia, member of the Institute of Singapore Chartered Accountants and member of the Malaysian Institute of Accountants.



THANK YOU

Corporate Presentation 2021

For Investor/Media enquiries: emily@gem-comm.com