

USE OF PROCEEDS FROM THE PLACEMENT OF 206,749,200 NEW ORDINARY SHARES IN THE CAPITAL OF ENVIRO-HUB HOLDINGS LTD.

The board of directors (the “**Board**” or “**Directors**”) of Enviro-Hub Holdings Ltd. (the “**Company**”, together with its subsidiaries, referred to as the “**Group**”) refers to the announcement made by the Company on 2 December 2020, 21 December 2020, 23 December 2020, 31 January 2021, 9 June 2021, 8 December 2021 and 1 April 2022 (the “**Announcements**”) in relation to the placement of 206,749,200 new ordinary shares in the capital of the Company (the “**Placement**”).

The Company wishes to provide an update on the use of the net proceeds from the Placement amounting to approximately S\$8.5 million (after deducting expenses in relation to the Placement of approximately S\$200,000) as follows:

Intended purposes	Amount allocated S\$' (000)	Amount utilised as at the date of this announcement S\$' (000)	Balance as at the date of this announcement S\$' (000)
Repayment of loans	1,000 – 1,500	1,500 ⁽¹⁾	-
Expansions of existing core business	2,500 – 3,000	1,946 ⁽²⁾	554 – 1,054
Potential business investments and/or acquisitions	3,000 – 4,000	4,000 ⁽³⁾	-
Working capital	500 – 800	-	500 – 800
Total	8,500	7,446	1,054

Notes:

- (1) Approximately S\$1.5 million has been utilised to repay the Group's bank borrowings.
- (2) Approximately S\$1.9 million has been utilized to fund the business activities of the Group's existing recycling and healthcare businesses.
- (3) Approximately S\$4.0 million has been utilised to fund part of the consideration for the Company's initial investment in Pastel Glove Sdn Bhd which has been announced on 12 January 2021 via SGXNET.

To date, the utilisation of the net proceeds arising from the Placement is in accordance with the stated use and percentage allocated in the Company's announcement dated 2 December 2020.

The Company will continue to make periodic announcements on the utilisation of the balance proceeds from the Placement as and when such proceeds are materially disbursed.

By Order of the Board

Raymond Ng
 Executive Chairman
 31 August 2022