
PROPOSED ISSUANCE AND ALLOTMENT OF 292,500,000 NEW ORDINARY SHARES IN THE COMPANY AS CONSIDERATION SHARES PURSUANT TO THE PROPOSED ACQUISITION OF 75% OF THE ISSUED AND FULLY PAID-UP ORDINARY SHARES IN THE CAPITAL OF PASTEL GLOVE SDN. BHD. (THE "PROPOSED ACQUISITION")

- COMPLETION OF PROPOSED ACQUISITION

*Where capitalised terms are used in this announcement and not otherwise defined, such capitalised terms shall bear the same meanings as ascribed to them in the announcements made by Enviro-hub Holdings Ltd. (the "**Company**") on 21 May 2021, 5 August 2021 and 5 October 2021 (the "**Previous Announcements**") and the circular to the Shareholders of the Company dated 11 October 2021 (the "**Circular**") in relation to the Proposed Acquisition.*

1. INTRODUCTION

The board of directors (the "**Board**" or "**Directors**") of Enviro-Hub Holdings Ltd. (the "**Company**") refers to the Previous Announcements and the Circular.

2. UPDATES ON CONDITIONS PRECEDENT

2.1 Further to the Previous Announcements and the Circular, the Board wishes to provide updates on certain conditions precedent which were supposed to have been fulfilled on or prior to completion of the Proposed Acquisition (the "**Completion**"), but which have not been fulfilled as at the date of this announcement, namely:

- (i) the Target obtaining the necessary outstanding licence from the LGM required for the Target to buy and store rubber for the manufacture of rubber products;
- (ii) the CF/CCC Certificate in respect of the PGSB Plant being obtained;
- (iii) the Target obtaining a Fire Certificate in respect of the PGSB Plant;
- (iv) the Target being issued with a valid MITI Licence in respect of its manufacturing activities; and
- (v) the issuance of a new document of title for the PGSB Land by the District and Land Office Kinta for the change of express condition under the title to such conditions that allow the Target to use the PGSB Land for the Target Business.

(collectively, the "**Outstanding Conditions Precedent**").

2.2 The Target has experienced delays in fulfilling the Outstanding Conditions Precedent, and requires more time to obtain the certificates, licences and documents from the relevant regulatory authorities. In view of this, the Purchaser has decided to waive the fulfilment of the Outstanding Conditions Precedent on or prior to Completion and the Parties to the SPA have, on 27 October 2021, entered into a supplemental agreement to amend and supplement the SPA (the "**Supplemental Agreement**"). Pursuant to the Supplemental Agreement, the Vendors undertake

to procure the fulfilment of the Outstanding Conditions Precedent as soon as practicable after Completion and no later than 31 December 2021. Except as expressly amended by the Supplemental Agreement, all terms, conditions and provisions contained in the SPA shall remain in full force and effect.

3. COMPLETION OF THE PROPOSED ACQUISITION

Following the waiver of the Outstanding Conditions Precedent as set out above and the fulfilment of the remaining Conditions Precedent set out in the SPA (including the obtaining of Shareholders' approval at the extraordinary general meeting of the Company held on 26 October 2021 for the Proposed Acquisition), the Board is pleased to announce that the acquisition has been completed on 27 October 2021. Pursuant to the Completion, Pastel Glove Sdn. Bhd. is now a wholly-owned subsidiary of Enviro Healthcare Pte Ltd., which is in turn a wholly-owned subsidiary of the Company.

4. ALLOTMENT AND ISSUANCE OF CONSIDERATION SHARES

- 4.1 Following Completion, a total of 283,725,000 new shares and 8,775,000 new shares in the capital of the Company, at an issue price of S\$0.08 per Consideration Share, have been issued to Mr. Law Siau Woei and to Mr. Choo Kuan Ping (and/or their nominees) respectively.
- 4.2 The Consideration Shares, when allotted and issued, shall be credited as fully paid-up and shall rank in full for all entitlements, including dividends or other distributions declared or recommended in respect of the existing issued ordinary shares of the Company, the record date for which falls on or after the date of Completion, and in all other respects shall rank *pari passu* with the existing issued ordinary shares of the Company then in issue. For this purpose, "record date" means the date fixed by the Company for the purposes of determining entitlements to dividends or other distributions to or rights of holders of shares.
- 4.3 As disclosed in the Circular, each of the Vendors has jointly and severally undertaken to the Company that he and/or his respective nominees shall not for a period of one (1) year from the Completion Date (or such longer period as may be imposed by the SGX-ST, if applicable) directly or indirectly transfer, sell, dispose, realise or encumber any of the Consideration Shares held by them.
- 4.4 Following the allotment and issuance of the Consideration Shares, the total number of issued and paid-up Shares in the capital of the Company has increased from 1,240,495,342 Shares to 1,532,995,342 Shares.
- 4.5 The Approval In-Principle in respect of the Consideration Shares granted by the SGX-ST on 5 October 2021 is not to be taken as an indication of the merits of the Proposed Acquisition, the Consideration Shares, the Company, its subsidiaries and their securities.
- 4.6 The Company will continue to keep its shareholders updated as appropriate when there are further developments in relation to Profit Guarantee provided by Mr. Law Siau Woei, details of which are contained in the Circular.

BY ORDER OF THE BOARD

Raymond Ng
Executive Chairman
27 October 2021