
PROPOSED ACQUISITIONS AND MCC LOAN ASSIGNMENT – RECEIPT OF THE WHITEWASH WAIVER FROM THE SECURITIES INDUSTRY COUNCIL

1. INTRODUCTION

The Board of Directors (the “**Board**” or the “**Directors**”) of Enviro-Hub Holdings Ltd. (the “**Company**”, and together with its subsidiaries, the “**Group**”) refers to the Company’s announcements on 18 March 2015 and 22 July 2015 in relation to, *inter alia*, the Proposed Acquisitions and MCC Loan Assignment (the “**Prior Announcements**”).

All capitalised terms used in this announcement shall, unless otherwise defined, have the same meaning ascribed to them in the Prior Announcements.

2. RECEIPT OF WHITEWASH WAIVER

Further to the Prior Announcements, the Company wishes to announce that the SIC has, on 22 September 2015, granted the Whitewash Waiver, subject to the following conditions:

- (a) a majority of holders of voting rights of the Company approve at a general meeting, before the issue of Acquisition Consideration Shares and Loan Assignment Shares, a resolution (the “**Whitewash Resolution**”) by way of a poll to waive their rights to receive a general offer from the Raymond Ng Ah Hua and his Concert Parties (together, the “**Relevant Parties**”);
- (b) the Whitewash Resolution is separate from other resolutions;
- (c) the Relevant Parties, parties acting in concert with them, and parties not independent of them abstain from voting on the Whitewash Resolution;
- (d) the Relevant Parties and their concert parties did not acquire or are not to acquire any shares or instruments convertible into and options in respect of shares of the Company (other than subscriptions for, rights to subscribe for, instruments convertible into or options in respect of new shares which have been disclosed in the circular):
 - (i) during the period between the announcement of the Proposed Acquisitions and MCC Loan Assignment and the date shareholders' approval is obtained for the Whitewash Resolution; and
 - (ii) in the 6 months prior to the first announcement of the Proposed Acquisitions and MCC Loan Assignment but subsequent to negotiations, discussions or the reaching of understandings or agreements with the directors of Company in relation to the Proposed Acquisitions and MCC Loan Assignment;
- (e) the Company appoints an independent financial adviser to advise its independent shareholders on the Whitewash Resolution;
- (f) the Company sets out clearly in its circular to shareholders:
 - (i) details of the proposed issuance of Acquisition Consideration Shares and Loan Assignment Shares under the Proposed Acquisitions and MCC Loan Assignment;

- (ii) the dilution effect to existing holders of voting rights upon the issue of Acquisition Consideration Shares and Loan Assignment Shares to the Relevant Parties;
 - (iii) the number and percentage of voting rights in the Company as well as the number of instruments convertible into, rights to subscribe for and options in respect of shares in the Company held by the Relevant Parties and their concert parties as at the latest practicable date;
 - (iv) the number and percentage of voting rights to be acquired by the Relevant Parties as a result of the acquisition of Acquisition Consideration Shares and Loan Assignment Shares;
 - (v) specific and prominent reference to the fact that the issue of Acquisition Consideration Shares and Loan Assignment Shares will result in the Relevant Parties holding shares carrying over 49% of the voting rights of Company and to the fact that the Relevant Parties will be free to acquire further shares without incurring any obligation under Rule 14 to make a general offer;
 - (vi) the shareholders, by voting for the Whitewash Resolution, are waiving their rights to a general offer from the Relevant Parties at the highest price paid by the Relevant Parties and parties acting in concert with them for the Company shares in the past 6 months preceding the commencement of the offer;
- (g) the circular by the Company to its shareholders states that the waiver granted by Council to the Relevant Parties from the requirement to make a general offer under Rule 14 is subject to the conditions stated at paragraph 2(a) to (f) above;
- (h) the Relevant Parties obtains Council's approval in advance for those parts of the circular that refer to the Whitewash Resolution; and
- (i) to rely on the Whitewash Resolution, the acquisition of the Acquisition Consideration Shares and Loan Assignment Shares by the Relevant Parties under the Proposed Acquisitions and MCC Loan Assignment must be completed within 3 months of the date of the approval of the Whitewash Resolution.

3. CAUTION IN TRADING

The Circular containing further details on, *inter alia*, the Proposed Acquisitions, MCC Loan Assignment and the Whitewash Resolution, together with the notice of EGM, will be despatched to Shareholders in due course.

Shareholders and investors are advised to exercise caution in trading their Shares. Although the Whitewash Waiver has been granted, the Proposed Acquisitions and MCC Loan Assignment are subject to certain conditions and there is no certainty or assurance as at the date of this announcement that the Proposed Acquisitions and MCC Loan Assignment will be completed, or that no changes will be made to the terms thereof. The Company will make the necessary announcement(s) when there are further developments on the Proposed Acquisitions and MCC Loan Assignment.

Shareholders and investors are advised to read this announcement and any further announcement(s) by the Company carefully. Shareholders and investors should consult their stock brokers, bank managers, solicitors or other professional advisors if they have any doubt about the actions they should take.

BY ORDER OF THE BOARD

Raymond Ng Ah Hua
Executive Chairman
 22 September 2015