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ENVISION GREENWISE HOLDINGS LIMITED

晉景新能控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1783)

VOLUNTARY ANNOUNCEMENT

BUSINESS UPDATE IN RELATION TO THE BATTERY RECYCLING COLLABORATION

This announcement is made by Envision Greenwise Holdings Limited (the “**Company**”) on a voluntary basis to inform its shareholders and potential investors of the latest development of the Company.

BATTERY RECYCLING COLLABORATION

On 27 December 2024, the Company entered into a battery recycling collaboration agreement (the “**Collaboration Agreement**”) with Huayou Green Energy Technology Netherlands B.V. (“**Huayou Green Energy**”).

Pursuant to the Collaboration Agreement, it is inter alia agreed that the Company will leverage its existing 31 service points in Europe to provide end customers with one-stop battery collection and disposal services, whilst Huayou Green Energy will provide the Company with those collected battery material recycling services in compliance with the latest EU battery regulation in its localized recycling facilities. The Collaboration Agreement forms part of the battery recycling and reverse logistics business cooperation contemplated under a memorandum of understanding (the “**Memorandum**”) entered into between the Company and Zhejiang Huayou Recycling Technology Co., Ltd (浙江華友循環科技有限公司) (“**Huayou**”) in September 2024.

INFORMATION ON THE PARTIES

The Company engages in the business of reverse supply chain management and green energy solutions.

Huayou is a limited liability company incorporated under the laws of the People's Republic of China. Huayou is a subsidiary of Zhejiang Huayou Cobalt Co., Ltd., a company listed on the Shanghai Stock Exchange (stock code: SH.603799), a high-tech company engaged in the research and development and the manufacturing of new energy lithium-ion battery and new cobalt materials. Huayou specializes in battery recycling and material recovery. Huayou operates globally, providing comprehensive recycling solutions for various types of batteries, including lithium-ion batteries, to support sustainable development in the battery industry.

Huayou Green Energy is a limited liability company incorporated under the laws of The Netherlands. Huayou Green Energy is also a subsidiary of Zhejiang Huayou Cobalt Co., Ltd. Huayou Green Energy specializes in battery recycling and material recovery.

REASONS FOR AND BENEFITS OF THE MEMORANDUM AND THE COLLABORATION AGREEMENT

The Board is of the view that the Memorandum between the Company and Huayou and the Collaboration Agreement between the Company and Huayou Green Energy enables the optimization of the battery recycling business, whereby the parties will strive to develop innovative cooperation model, with a view to creating efficient and effective battery material recycling and green logistics solutions globally and locally. These collaborations will further strengthen the Company's position as a market pilot in new energy businesses globally. The cooperations contemplated are also in line with the Company's development strategy. In view of the above reasons and benefits, the Board is of the view that entering into the Memorandum and the Collaboration Agreement are in the interests of the Company and its shareholders as a whole.

By order of the Board
Envision Greenwise Holdings Limited
KWOK Chun Sing
Chairman and executive Director

Hong Kong, 7 January 2025

As at the date of this announcement, the Board comprises four executive Directors, namely, Mr. Kwok Chun Sing, Mr. Tang Chi Kin, Mr. Zhan Zhi Hao and Ms. Kwok Ho Yee and four independent non-executive Directors, namely, Mr. Hau Wing Shing Vincent, Mr. Yu Chung Leung, Mr. Lam John Cheung-wah and Professor Sit Wing Hang.