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**SIIC ENVIRONMENT HOLDINGS LTD.**

**上海實業環境控股有限公司\***

*(Incorporated in the Republic of Singapore with limited liability)*

**(Hong Kong stock code: 807)**

**(Singapore stock code: BHK)**

## **DISCLOSABLE TRANSACTION**

### **ACQUISITION OF 100% EQUITY INTERESTS IN THE TARGET COMPANIES**

The Board hereby announces that on 30 March 2026 (after trading hours), Longjiang Environmental Protection Group Co., Ltd\* (龍江環保集團股份有限公司, “**Longjiang Environmental Protection**”), a controlling subsidiary of the Company (as the Purchaser), entered into an equity transfer agreement (the “**Sale and Purchase Agreement**”) with Qingdao Qing'an Technology Investment Co., Ltd.\* (青島清鞍科技投資有限公司, “**Qingdao Qing'an**”) (as the Vendor). Pursuant to which, the Vendor has agreed to sell and the Purchaser has agreed to purchase 100% equity interests in Anshan Qingchang Water Services Co., Ltd.\* (鞍山清暢水務有限公司, “**Qingchang Water Services**”) and Anshan Qinglang Water Services Co., Ltd.\* (鞍山清朗水務有限公司, “**Qinglang Water Services**”, collectively with Qingchang Water Services, the “**Target Companies**”) held by Qingdao Qing'an, for a total consideration of RMB 270,000,000 (equivalent to approximately HK\$305,370,000 and S\$50,193,000). The Vendor is not a “interested person” or “connected person” of the Company for the purposes of the SGX-ST and Hong Kong Listing Rules.

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## **THE SALE AND PURCHASE AGREEMENT**

Date: 30 March 2026 (after trading hours)

Parties:

- (a) Vendor: Qingdao Qing'an Technology Investment Co., Ltd.; and
- (b) Purchaser: Longjiang Environmental Protection Group Co., Ltd.

### **Subject Matter**

The Vendor has agreed to sell and the Purchaser has agreed to purchase 100% equity interests in the Target Companies, including 100% equity interests in Qingchang Water Services (corresponding to registered capital and paid-in capital of RMB 92,350,000) and 100% equity interests in Qinglang Water Services (corresponding to registered capital and paid-in capital of RMB 102,000,000). Upon completion of the transaction, the Target Companies will become wholly-owned subsidiaries of the Purchaser and be included in the consolidated financial statements of the Group.

### **Consideration**

The total consideration for the acquisition of 100% equity interests in the Target Companies is RMB 270,000,000, of which the consideration for Qingchang Water Services is RMB 149,150,000 and the consideration for Qinglang Water Services is RMB 120,850,000.

The above consideration is determined based on the valuation set out in the valuations of RMB 153,000,000 for the total equity of shareholders of Qingchang Water and RMB 123,000,000 for the total equity of shareholders of Qinglang Water, as set out in the valuation reports issued by Jinzheng (Shanghai) Asset Appraisal Co., Ltd. \*(金證(上海)資產評估有限公司) with 30 June 2025 as the valuation benchmark date, through arm's length negotiations between the parties on normal commercial terms. The valuation report adopts the weighted average cost of capital ("WACC") model to assess the value of the entire equity interest of the shareholders of the Target Companies using the income approach. The Directors consider the consideration for the transaction to be fair and reasonable and in the overall interests of the Company and its shareholders.

### **Payment Terms**

The consideration for the transaction will be paid by the Group in three instalments using internal resources, with the detailed arrangements as follows:

First instalment: 10% of the total consideration, amounting to RMB 27,000,000, as deposit for the transaction. The Purchaser shall pay such amount to the bank account designated by the Vendor within seven (7) Business Days after the Sale and Purchase Agreement takes effect. If the Purchaser terminates the agreement due to the Vendor's failure to complete the delivery, the Vendor shall refund double the deposit to the Purchaser; if the delivery fails to complete due to the Purchaser's fault, the Vendor shall be entitled to forfeit the deposit.

Second instalment: 80% of the total consideration, amounting to RMB 216,000,000. The Purchaser shall provide the Vendor with an irrevocable letter of guarantee from a bank in favor of the Vendor for an amount equal to such instalment within three (3) Business Days before the Completion Date, and pay such instalment within seven (7) Business Days after the Completion Date. If the Purchaser makes full payment on time, the Vendor shall return the original guarantee to the Purchaser within one (1) Business Day upon receipt of the payment; otherwise, the Vendor shall refund the full amount of such instalment. If the Purchaser fails to make full payment on time, the Vendor shall be entitled to draw down the full amount of the guarantee unconditionally.

Third instalment: 10% of the total consideration, amounting to RMB 27,000,000, as risk retention for the transaction. The Purchaser shall pay such amount within seven (7) Business Days after the expiry of six (6) months from the Completion Date, provided that no breach of the agreement by the Vendor (including but not limited to contingent liabilities, tax recovery, compliance risks) is found. If any breach by the Vendor is found within six (6) months after the Completion Date, the Purchaser shall be entitled to deduct the corresponding losses directly from such instalment, and shall be entitled to claim the shortfall from the Vendor if the losses exceed the amount of such instalment.

### **Preconditions**

The completion of the transaction is subject to the fulfilment of all the following preconditions or written waiver by the Purchaser:

The Vendor has completed all necessary internal decision-making procedures for the signing and performance of the Sale and Purchase Agreement;

Relevant subsidiaries have completed the industrial and commercial deregistration procedures;

The Vendor and its connected companies provide counter-guarantees for the obligations of the Target

Companies under relevant projects;

The Target Companies shall sign agreements with relevant debtors to extinguish their existing debts;

The concession projects of the Target Companies maintain normal operation, without any undisclosed defects in the preliminary, construction and acceptance compliance procedures that may result in the concession projects being deemed illegal or non-compliant, nor any other unrectified illegal acts;

Save as provided in the Concession Agreement, there are no laws, government orders, judgments or awards that restrict, prohibit or cancel the equity transfer, nor any pending or potential litigation or arbitration that has occurred or may reasonably be expected to materially adversely affect the transaction;

The facts disclosed by the Vendor to the Purchaser and its intermediaries, and the representations, warranties and undertakings made by the Vendor under the Sale and Purchase Agreement remain true, complete and accurate, without any unrectified breach of the agreement.

All the above preconditions must be fulfilled on or before 31 May 2026 (the “**Final Acceptance Date**”). If the preconditions cannot be fulfilled on time due to objective circumstances not attributable to the Vendor, the Vendor may apply to the Purchaser for an extension of up to 30 working days. The Purchaser’s waiver or extension of some preconditions shall not constitute a waiver or extension of other preconditions, and the waived preconditions shall remain the Vendor’s continuing obligations after completion. If the Vendor ultimately fails to satisfy all conditions precedent on schedule, the Purchaser shall have the right to determine whether to terminate the transaction at its sole discretion.

## **Completion**

The date on which the Target Companies complete the equity change registration with the market supervision department for the equity transfer and obtain the renewed business licence shall be the “Completion Date”, which is also the completion date of the transaction.

Within five (5) Business Days after all preconditions are fulfilled or waived in writing by the Purchaser, the parties shall complete the inventory, sealing and handover of all documents, materials and assets of the Target Companies in accordance with the Handover List and sign the handover confirmation documents;

The Vendor shall submit the registration/filing materials for the changes of equity, legal representative, directors and senior management of the Target Companies to the enterprise registration authority within the above period, and assist the Target Companies in obtaining the new business licence and relevant change registration/filing notices;

If any omission is found in the documents and materials of the Target Companies after completion, the Vendor shall supplement the same within two (2) Business Days upon discovery or request by the Purchaser; if it involves the state-owned property right registration of the Target Companies, the Vendor shall unconditionally cooperate with the Purchaser in completing the relevant procedures;

From the Completion Date, the Target Companies shall become wholly-owned subsidiaries of the Purchaser, and their corporate governance and operation management shall comply with the relevant policies of the Purchaser;

The existing 55 employees of the Target Companies shall be fully retained by the Purchaser, and employment contracts shall be signed with the employees in accordance with the Purchaser's policies after completion, with the original remuneration levels maintained in principle;

The profit and loss generated from the normal operation of the Target Companies during the Interim Period (from 30 June 2025 to the Completion Date) shall be enjoyed or borne by the Purchaser; if the profit and loss of the Target Companies change due to the Vendor's breach of the interim period obligations, the Purchaser shall be entitled to claim compensation from the Vendor or adjust the transaction consideration.

### **Interim Period Arrangements**

During the Interim Period, without the Purchaser's written consent, the Vendor and the Target Companies shall ensure that the Target Companies operate normally in the usual manner, and shall not conduct any acts that may materially adversely affect the operation and assets of the Target Companies, including profit distribution, external guarantee, material asset disposal, new debt, external investment, and change of remuneration and benefits of core employees. Monthly financial data, seal usage and capital budget plan shall be submitted to the Purchaser for record.

### **REASONS FOR AND BENEFITS OF THE ACQUISITION**

The Target Companies operate two wastewater treatment plants in Anshan City, Liaoning Province, with a total designed treatment capacity of 230,000 tons per day. Among them, the Ningyuan Wastewater Treatment Plant\* (寧遠污水處理廠) operated by Qingchang Water Services has a daily treatment capacity of 80,000 tons, and the Dongtai Wastewater Treatment Plant\*(東台污水處理廠) operated by Qinglang Water Services has a daily treatment capacity of 150,000 tons (including 100,000 tons BOT project and 50,000 tons entrusted operation project). Both have been in operation for many years with stable cash flow and operating income.

The Acquisition is conducive to further expand the Group's wastewater treatment business scale in Liaoning Province, improve its business layout in Northeast China, strengthen regional market competitiveness, and bring stable operating returns to the Group. The Directors consider that the Acquisition is conducted on normal commercial terms, the terms of the Sale and Purchase Agreement are fair and reasonable, and are in the overall interests of the Company and all shareholders.

## **INFORMATION ON THE TARGET COMPANIES**

The Target Companies are wholly-owned subsidiaries of the Vendor incorporated in Mainland China, with core information as follows:

Anshan Qingchang Water Services Co., Ltd.: Established on 4 May 2012, with registered capital and paid-in capital of RMB 92,350,000. Its business scope includes wastewater treatment and comprehensive utilization. It is the operator of the BOT project of Ningyuan Wastewater Treatment Plant in Anshan, with operating term until 3 May 2042. Qingchang Water Services' [unaudited] consolidated financial statements as at 31 December 2025 recorded net book value and net tangible [assets] of approximately RMB 180,111,961 and RMB 180,111,961, respectively.

Anshan Qinglang Water Services Co., Ltd. Established on 4 May 2012, with registered capital and paid-in capital of RMB 102,000,000. Its business scope includes wastewater treatment and recycling, repair of general equipment. It is the operator of Dongtai Wastewater Treatment Plant project in Anshan, with operating term until 3 May 2042. Qinglang Water Services' [unaudited] consolidated financial statements as at 31 December 2025 recorded net book value and net tangible [assets] of approximately RMB 157,822,248 and RMB 157,822,248, respectively.

As at 30 June 2025, the unaudited consolidated net assets of Qingchang Water Services were approximately RMB 115,903,643; the unaudited consolidated net assets of Qinglang Water Services were approximately RMB 137,006,036.

The key financial information of the Target Companies for the years ended 31 December 2024 and 2025, prepared in accordance with PRC Accounting Standards, is set out below:

###

Qingchang Water Services	For the year ended 31 December	
	2024 (RMB) (Audited)	2025 (RMB) (Unaudited)
Profit/(Loss) before tax	11,688,739.40	7,456,554.34
Profit/(Loss) after tax	8,691,456.25	3,949,063.76

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Qinglang Water Services	For the year ended 31 December	
	2024 (RMB) (Audited)	2025 (RMB) (Unaudited)
Profit/(Loss) before tax (RMB)	9,006,880.72	2,452,692.20
Profit/(Loss) after tax (RMB)	6,002,057.40	(168,533.59)

## INFORMATION ON THE GROUP

The Group is a leading comprehensive environmental service operator in China, with core businesses covering wastewater treatment, water supply, sludge treatment, waste incineration power generation and other environmental protection-related fields, covering many provinces and cities in China.

## INFORMATION ON THE VENDOR

The Vendor, Qingdao Qing'an Technology Investment Co., Ltd., is a wholly-owned subsidiary of Qingdao Shuang'an Green Technology Investment Co., Ltd.\*(青島雙安綠色科技投資有限公司), principally engaged in investment and operation of wastewater treatment and water supply projects.

As at the date of this announcement, based on the information available to the Company, the shareholding structure of Qingdao Shuang'an Green Technology Investment Co., Ltd. is as follows: Wuhan Shengxiang Investment Co., Ltd.\*(武漢盛象投資有限公司) holds 38.6%, Wuhan Huabing Real Estate Company Limited\*(武漢華兵置業有限公司) holds 32.0%, Shenzhen Yongqi Consulting Services Co., Ltd.\*(深圳永琪諮詢服務有限公司) holds 14.0%, Shanghai Chichuan Investment Management Co., Ltd.\*(上海馳川投資管理有限公司) holds 8.0%, Shanghai Yuechi Investment Management Co., Ltd.\*(上海躍馳投資管理有限公司) holds 6.0% and Shanghai Longwan Industrial Co., Ltd.\*(上海瓏琬實業有限公司) holds 1.4%.

Wuhan Shengxiang Investment Co., Ltd. is a wholly-owned subsidiary of China Chengxin Credit Management Co., Ltd.\*(中誠信投資集團有限公司). China Chengxin Credit Management Co., Ltd. is 80.0% owned by Hubei East Asia Enterprise Company Limited\*(湖北東亞實業有限公司), which is 80.0% owned by Wuhan Huabing Real Estate Company Limited, 10.0% owned by Wuhan Jiaxinghe Real Estate Co., Ltd.\*(武漢佳興和置業有限公司) and 10.0% owned by Wuhan Xindi Chuangjia Decoration Engineering Co., Ltd.\*(武漢新地創佳裝飾工程有限公司)). The remaining 20% shares are held by 8 companies, each holding no more than 5% interests.

Wuhan Huabing Real Estate Company Limited is 99.0% owned by Mao Zhenhua and 1.0% owned by Mao Saipan.

Shenzhen Yongqi Consulting Services Co., Ltd. is 75.0% owned by Liu Qian and 25.0% owned by Chen Yiwen.

Shanghai Chichuan Investment Management Co., Ltd. is 95.0% owned by Tian Sirong and 5.0% owned by Tian Shenghua.

Shanghai Yuechi Investment Management Co., Ltd. is wholly-owned by Zhang Li.

Shanghai Longwan Industrial Co., Ltd. is wholly-owned by Yu Hongying.

Wuhan Jiaxinghe Real Estate Co., Ltd. is 35% owned by Mao Zhenya, 35% owned by Guo Lingli, and 30% owned by Mao Chenxin.

Wuhan Xindi Chuangjia Decoration Engineering Co., Ltd. is 50% owned by Mao Zhendong and 50% owned by Hu Xiao.

To the best of the Directors' knowledge, information and belief after making all reasonable enquiries, the Vendor and its ultimate beneficial owners are independent third parties independent of the Company and its connected persons.

As at the date of this announcement, the Vendor (a) is the legal and beneficial owner of 100% of the equity interests of the Target Company, (b) is not an "interested person" of the Company for the purposes of the SGX Listing Rules, (c) does not have any existing interest (whether direct or deemed) in the Shares, and (d) is not related to any of the Directors, chief executive officer or substantial Shareholders of the Company, or any of their respective associates. There is also no connection (including business relationship) between the Vendor and the Directors or substantial Shareholders of the Company.

### **IMPLICATIONS UNDER THE HONG KONG LISTING RULES**

As the highest applicable percentage ratio (as defined under Rule 14.07 of the Hong Kong Listing Rules) for the Acquisition exceeds 5% but is less than 25%, the transaction constitutes a disclosable transaction for the Company and is subject to the notification and announcement requirements under Chapter 14 of the Hong Kong Listing Rules.

As the valuation of the Target Group is determined using the income approach (discounted cash flow method), such valuation constitutes a profit forecast under Rule 14.61 of the Hong Kong Listing Rules. The Company will publish a further announcement containing the information required under Rule 14.60A of the Hong Kong Listing Rules within 15 Business Days after the publication of this announcement.

### **RELEVANT FIGURES UNDER RULE 1006 OF THE SGX-ST LISTING RULES**

Based on the Group's latest published consolidated financial statements as at 31 December 2025, the relevant figures for the Acquisition calculated in accordance with the criteria set out in Rule 1006 of the SGX-ST Listing Rules are set out below:

<b>SGX-ST Listing Rule</b>		<b>Relevant Figure</b>
1006(a)		
	Comparison of net asset value of assets to be sold with net asset value of the Group.	Not applicable <sup>(1)</sup>
1006(b)		
	Comparison of share of net profit of assets acquired with net profit <sup>(2)</sup> of the Group.	0.94% <sup>(3)</sup>
1006(c)		
	Comparison of total consideration paid <sup>(4)</sup> with market capitalisation of the Company based on total issued shares (excluding treasury shares) <sup>(5)</sup> .	10.71%
1006(d)		
	Comparison of number of equity securities issued by the Company as consideration for the acquisition with previously issued equity securities.	Not applicable <sup>(6)</sup>
1006(e)		

<b>SGX-ST Listing Rule</b>		<b>Relevant Figure</b>
1006(a)		
	Comparison of total proven and probable reserves to be sold with total proven and probable reserves of the Group.	Not applicable <sup>(7)</sup>

Notes:

- (1) This criterion is not applicable to an asset acquisition.
- (2) “Net profit” means profit or loss before income tax and non-controlling interests, including discontinued operations not disposed of.
- (3) Calculated based on the consolidated pre-tax net profit of the Target Companies of RMB 9,909,247 ended 31 December 2025 (unaudited) and the latest published consolidated pre-tax net profit of the Group of RMB 1,057,324,340 ended 31 December 2025 (audited).
- (4) Total consideration is calculated based on the transaction consideration of RMB 270,000,000 (equivalent to approximately S\$50,193,000).
- (5) Market capitalisation of approximately S\$468,771,162 is calculated by multiplying the issued share capital (excluding treasury shares) of 2,575,665,726 Shares by the volume-weighted average price of S\$0.182 per Share on 27 March 2026 (being the trading day immediately preceding the date of the Sale and Purchase Agreement).
- (6) Not applicable as the Acquisition does not involve the issue of any equity securities by the Company as consideration.
- (7) Not applicable as the Company is not a mineral, oil or gas company.

Pursuant to Rule 1010 of the SGX-ST Listing Rules, a transaction constitutes a “disclosable transaction” if any relevant figure calculated under Rule 1006 exceeds 5% but does not exceed 20%. As the relevant figure under Rule 1006(c) of the SGX-ST Listing Rules exceeds 5%, the Acquisition is regarded as a “disclosable transaction” under Chapter 10 of the SGX-ST Listing Rules and is not

required to be approved by shareholders at a general meeting.

## **PRO FORMA FINANCIAL EFFECTS OF THE ACQUISITION**

**For illustrative purposes only**, upon completion of the Acquisition, the Target Companies will become wholly-owned subsidiaries of Longjiang Environmental Protection, and the financial results of the Target Companies will be consolidated into the enlarged Group. The following table sets out the pro forma financial effects of the Acquisition for illustrative purposes only and may not reflect the actual results and financial performance of the Group following the Acquisition. The financial effects on the net tangible assets (“**net tangible assets**”) per Share and earnings per Share (“**earnings per Share**”) of the Company are calculated based on the latest audited financial statements of the Group as at 31 December 2025 (the “**2025 Financial Year**”).

### ***Pro Forma Effect on net tangible assets per Share***

Assuming the Acquisition had become effective on 31 December 2025, the pro forma effect on net tangible assets per Share of the Company for the 2025 Financial Year is as follows:

	<b>Before Acquisition</b>	<b>After Acquisition</b>
Net tangible assets <sup>(1)</sup> (RMB'000)	16,190,101,345	16,190,101,345
Number of Shares (excluding treasury shares)	2,575,665,726	2,575,665,726
Net tangible assets per Share (RMB cents)	6.2858	6.2858

### **Note:**

(1) Net tangible assets are calculated based on total assets less total liabilities, goodwill and intangible assets (excluding concession rights under intangible assets).

### ***Pro Forma Effect on earnings per Share***

Assuming the Acquisition had become effective on 1 January 2025, the pro forma effect on earnings per Share of the Company for the 2025 Financial Year is as follows:

	<b>Before Acquisition</b>	<b>After Acquisition</b>
Profit attributable to shareholders (RMB'000)	610,435,762.72	612,627,287
Weighted average number of ordinary shares	2,575,665,726	2,575,665,726
Earnings per Share (RMB cents)	0.2370	0.2379

#### **INTERESTS OF DIRECTORS AND CONTROLLING SHAREHOLDERS**

Save for their respective direct or indirect shareholding interests in the Company, none of the Directors or controlling shareholders of the Company has any direct or indirect interest in the Acquisition.

#### **DIRECTORS' SERVICE CONTRACTS**

No person is proposed to be appointed as a Director of the Company in connection with the Acquisition or any other transaction contemplated in relation thereto, nor does the Company propose to enter into any Directors' service contract with any person in connection with the Acquisition.

#### **DOCUMENTS AVAILABLE FOR INSPECTION**

The Sale and Purchase Agreement and the Valuation Report are available for inspection by shareholders at the registered office of the Company at One Temasek Avenue, #37-02 Millenia Tower, Singapore 039192 during normal business hours for a period of three months from the date of this announcement.

#### **CAUTIONARY NOTE**

Shareholders and potential investors should note that the Acquisition is subject to the fulfilment of

certain preconditions. Shareholders and potential investors are advised to exercise caution when dealing in the Shares of the Company. In particular, shareholders and potential investors should note that the Company cannot confirm or guarantee that the Acquisition will complete as at the date of this announcement. Shareholders and potential investors are urged to read this announcement and any other announcements to be made by the Company carefully. Shareholders and potential investors who are in doubt as to the action they should take should consult their stockbrokers, bank managers, solicitors or other professional advisers.

## DEFINITIONS

In this announcement, unless the context otherwise requires, the following terms shall have the following meanings:

“the Acquisition”	the acquisition of 100% equity interests in the Target Companies
“Company”	SIIC ENVIRONMENT HOLDINGS LTD. (上海實業環境控股有限公司), a limited company incorporated under the laws of Singapore, whose shares are listed on the Main Board of the SGX-ST and the Main Board of the HKEX
“Completion”	completion of the Acquisition
“Board”	the board of directors of the Company
“connected person”	has the meaning ascribed to it under the Hong Kong Listing Rules
“Completion Date”	the date on which the Target Companies complete the change registration with the enterprise registration authority and obtain the new business licence for the equity transfer
“Group”	the Company and its subsidiaries
“Hong Kong”	The Hong Kong Special Administrative Region of the People’s Republic

	of China
“Hong Kong Listing Rules”	The Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
“independent third party”	a third party independent of the Company and its connected persons
“Longjiang Environmental Protection”	Longjiang Environmental Protection Group Co., Ltd. (龍江環保集團股份有限公司), a controlling subsidiary of the Company and the Purchaser of the transaction
“PRC” or “China”	The People’s Republic of China, and for the purposes of this announcement only, excluding the Hong Kong Special Administrative Region, the Macau Special Administrative Region and Taiwan
“RMB”	Renminbi, the legal currency of the PRC
“SGD”	Singapore dollars, the legal currency of the Republic of Singapore
“SGX-ST”	Singapore Exchange Limited
“SGX-ST Listing Rules”	The Listing Manual of the SGX-ST
“Sale and Purchase Agreement”	the equity transfer agreement dated 30 March 2026 entered into between the Purchaser and the Vendor in respect of 100% equity interests in the Target Companies
“Target Companies”	Anshan Qingchang Water Services Co., Ltd. and Anshan Qinglang Water Services Co., Ltd.

“Vendor”	Qingdao Qing'an Technology Investment Co., Ltd.
“HKEX”	The Stock Exchange of Hong Kong Limited
“Interim Period”	the period from (and including) 30 June 2025 to (and including) the Completion Date
“Benchmark Date”	30 June 2025
“%”	percentage

*For the purposes of this announcement, the exchange rates used for RMB to HKD and RMB to SGD are RMB 1 to HK\$1.1310 (based on the exchange rate published by Hong Kong Exchanges and Clearing Limited as at 27 March 2026) and RMB 1 to S\$0.1859 (based on the exchange rate published by the Monetary Authority of Singapore as at 27 March 2026), respectively, for illustrative purposes only and do not represent that any RMB amount has been or may be converted at such or any other exchange rate.*

By Order of the Board  
**SIIC ENVIRONMENT HOLDINGS LTD.**  
**Mr. Ji Guanglin**  
*Executive Director*

Hong Kong and Singapore, 30 March 2026

*As at the date of this announcement, the chairman of the board of Directors and the executive Director is Mr. Zhou Yuding; the executive Directors are Mr. Ji Guanglin, Mr. Wang Xiwang and Mr. Yang Xing; and the independent non-executive Directors are Dr. Kimmis Pun Kim Ming, Mr. An Hongjun and Mr. Zhong Ming.*

\* For identification purpose only