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Enviro Energy International Holdings Limited

環能國際控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1102)

FURTHER UPDATE ON THE DECISION OF THE STOCK EXCHANGE ON RULE 13.24

This announcement is made by the board of directors (the “**Board**”) of Enviro Energy International Holdings Limited (the “**Company**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on the Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong).

Reference is made to the Company’s announcement dated 20 December 2020 in relation to the decision of the Listing Division of the Stock Exchange on 18 December 2020, that the Company has failed to carry out a business with sufficient level of operations as required under Rule 13.24 of the Listing Rules to warrant the continued listing of its shares and that, subject to the right of review of the Company, trading of the shares of the Company will be suspended under Rule 6.01(3) of the Listing Rules (the “**Decision**”).

REQUEST FOR AND RECEIPT OF WRITTEN REASONS OF THE DECISION

On 23 December 2020, the Company has made a request to the Listing Division to provide written reasons for the Decision (the “**Written Reasons**”). On 5 January 2021, the Company received a letter from the Listing Division (the “**Letter**”) setting out the Written Reasons. According to the Written Reasons, the Listing Division is of the view that among other things, the Company’s businesses are not viable and not sustainable, considering its trading business is not sustainable and its other businesses have been operating at a minimal scale. The Company disagrees with the aforesaid view by the Listing Division.

REVIEW OF THE DECISION

Pursuant to Rule 2B.06(1) of the Listing Rules, the Company has the right to refer the Decision to the Listing Committee (as defined in the Listing Rules) for review. Having reviewed the Written Reasons provided in the Letter, and subject to further legal advice, the Board of the Company has decided to make a request for the Decision to be referred to the Listing Committee for review and is in the process of preparing such letter of request. Given

that the Company applies for a review of the Decision in accordance with its rights under Rule 2B.06(1) of the Listing Rules, trading in the shares of the Company will not be suspended until the Listing Committee has come to a final decision of suspension under Rule 6.01(3) of the Listing Rules after the review.

Shareholders of the Company (“**Shareholders**”) and potential investors are reminded that the Company has decided to request for a review of the Decision but the outcome of such review by the Listing Committee is uncertain.

Should the Decision be upheld by the Listing Committee after the review, pursuant to the Decision, the Company must re-comply with Rule 13.24 of the Listing Rules, fulfill any resumption guidance that may be set by the Stock Exchange and be in full compliance with the Listing Rules to the Stock Exchange’s satisfaction before the trading of the shares of the Company would be allowed to resume. Under Rule 6.01A(1) of the Listing Rules, the Stock Exchange may cancel the listing of the shares of the Company if trading remains suspended for a continuous period of 18 months.

Further announcement(s) will be made by the Company as and when appropriate and in accordance with the requirements of the Listing Rules. Shareholders who have any queries about the implication of the Decision are advised to obtain appropriate professional advice.

Shareholders and potential investors are advised to exercise caution when dealing in the securities of the Company.

By Order of the Board
Enviro Energy International Holdings Limited
Li Gang
Chairman and Executive Director

Hong Kong, 7 January 2021

As at the date of this announcement, the Board comprises three Executive Directors, namely Mr. Li Gang (Chairman), Mr. Pan Lihui and Mr. Jiang Senlin and four Independent Non-executive Directors, namely Mr. See Tak Wah, Mr. Li Jinyuan, Mr. Zhong Jian and Mr. Du Hongwei.

If there is any inconsistency in this announcement between the Chinese and English versions, the English version shall prevail.