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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)

QUARTERLY UPDATE ON RESUMPTION PROGRESS

This announcement is made by Enviro Energy International Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09 and 13.24A 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 as defined in the Listing Rules under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

References are made to the announcements of the Company dated 21 October 2021, 14 December 2021, 14 March 2022, 14 June 2022, 14 September 2022 and 14 December 2022 (collectively, the “**Announcements**”) in relation to, among other things, the guidance for the resumption of trading in the Company’s shares (the “**Shares**”) set by the Stock Exchange (the “**Resumption Guidance**”) and the quarterly update on resumption progress. Capitalised terms used herein shall bear the same meanings as those defined in the Announcements unless otherwise stated.

BUSINESS OPERATIONS

The Group principally engaged in sales of materials businesses and properties investment in Hong Kong and the PRC.

Update on the business operation of the Company

As disclosed in the Announcements, as the price of materials and aluminum began to stabilise, the Company has resumed the supply of building materials and aluminum related products in the PRC in the fourth quarter of 2022.

With the business network in the PRC and value-added services offered by the Group, the Group swiftly secured many long term agreements and sales orders from its customers in the PRC since the fourth quarter of 2022, and has successfully completed a significant number of sales orders. In particular, the Group recorded revenue of approximately HK\$268.7 million with a gross profit of approximately HK\$15.9 million in its supply of materials business for the year ended 31 December 2022.

With the gradual recovery of the economy from the impact of COVID-19, the supply of materials business of the Group looks promising as the Group continues to expand its business to secure long term agreements and sales orders from its customers in the PRC in 2023.

UPDATE ON PROGRESS OF RESUMPTION

The Company wishes to inform the shareholders of the Company that on 20 January 2023, the Company has submitted a resumption proposal (the “**Resumption Proposal**”) to the Stock Exchange to seek resumption of trading of the Shares. The Resumption Proposal, sets out, among others, actions taken and proposed to be taken by the Company to fulfill the conditions under the Resumption Guidance.

On 20 February 2023, the Company received a comment letter on the Resumption Proposal from the listing division (the “**Listing Division**”) of the Stock Exchange stating that the Listing Division considered the Company has not demonstrated compliance with Rule 13.24 of the Listing Rules, the Company need to address their concerns and demonstrate its compliance with Rule 13.24 of the Listing Rules by the resumption deadline.

On 27 February and 6 March 2023, the Company made further submission to the Stock Exchange to address its compliance with Rule 13.24 of the Listing Rules and related matters.

On 16 March 2023, the Company received the second comment letter on the Resumption Proposal from the Listing Division and the Company made submission in response to that on 23 March 2023.

Since the Company’s resumption deadline (i.e. 14 March 2023) has expired, the above is without prejudice to the Stock Exchange’s right to cancel the Company’s listing under the Listing Rules without further notice. Further announcements will be made as and when appropriate should there be any material development on the Resumption Guidance.

CONTINUED SUSPENSION OF TRADING

At the request of the Company, trading in the Shares has been suspended with effect from 9:00 a.m. on 15 September 2021. Trading in the Shares will remain suspended pending fulfilment of the Resumption Guidance and any supplement or modification thereto.

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

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

Hong Kong, 24 March 2023

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 three Independent Non-executive Directors, namely Mr. Zhong Jian, Mr. Liu Qin and Mr. Tan Xiangyi.

** For identification purpose only and should not be regarded as the official English translation of the Chinese names. In the event of any inconsistency, the Chinese name prevails.*