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**EXIT OFFER FOR THE VOLUNTARY DELISTING OF CITIC ENVIROTECH LTD.**

**(I) FINAL CLOSING DATE**

**(II) LOSS OF FREE FLOAT AND TRADING SUSPENSION**

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**1. INTRODUCTION**

Reference is made to the Formal Exit Offer Announcement dated 3 January 2020 ("**Formal Exit Offer Announcement Date**") in relation to the Exit Offer.

*All capitalised terms used herein shall have the meanings ascribed to them in the aforesaid announcement, unless otherwise defined.*

**2. FINAL CLOSING DATE**

The Offeror wishes to announce that it **does not intend to extend the Exit Offer beyond 5.30 p.m. (Singapore time) on 17 January 2020 ("Final Closing Date")**.

**Accordingly, the Exit Offer shall close at 5.30 p.m. (Singapore time) on 17 January 2020. The Exit Offer will no longer be open for acceptance beyond 5.30 p.m. (Singapore time) on the Final Closing Date and any acceptance received after 5.30 p.m. (Singapore time) on the Final Closing Date will be rejected.**

**All other terms of the Exit Offer as set out in the Exit Offer Letter and/or Formal Exit Offer Announcement remain unchanged.**

**3. LEVEL OF ACCEPTANCES AND AGGREGATE SHAREHOLDING**

In accordance with Rule 28.1 of the Code, as at 5:30 p.m. on 10 January 2020, the total number of Shares (a) for which valid acceptances have been received; (b) held before the Joint Announcement Date; (c) held before the Formal Exit Offer Announcement Date; (d) acquired or agreed to be acquired between the Joint Announcement Date and the Formal Exit Offer Announcement Date; and (e) acquired or agreed to be acquired between the Formal Offer Announcement Date and up to 5:30 p.m. on the date hereof, by the Concert Group, are as follow:

	<b>Number of Shares</b>	<b>Percentage of issued Shares (%)</b>
Valid acceptances of the Exit Offer as at 5:30 p.m. on 10 January 2020 (" <b>Public Acceptances</b> ")	277,765,822	11.42
Shares held by the Concert Group before the Joint Announcement Date	1,924,497,538	79.12
Shares held by the Concert Group before the Formal Exit Offer Announcement Date	1,924,497,538	79.12
Shares acquired or agreed to be acquired by the Concert Group (other than pursuant to the Public Acceptances) between the Joint Announcement Date and the Formal Exit Offer Announcement Date	0	0.00
Shares acquired or agreed to be acquired by	0	0.00

the Concert Group (other than pursuant to the Public Acceptances) between the Formal Exit Offer Announcement Date and up to 5:30 p.m. on 10 January 2020		
<b>Shares owned, controlled, acquired or agreed to be acquired by the Concert Group (including valid acceptances of the Exit Offer) as at 5.30 p.m. on 10 January 2020</b>	<b>2,202,263,360</b>	<b>90.54</b>

As at 5.30 p.m. on 10 January 2020, the total number of (a) Shares owned, controlled, acquired or agreed to be acquired by the Concert Group; and (b) valid acceptances to the Exit Offer, amount to an aggregate of 2,202,263,360 Shares, representing approximately 90.54% of the total issued Shares<sup>1</sup>.

#### 4. LOSS OF FREE FLOAT

Rule 723 of the Listing Manual requires the Company to ensure that at least 10% of the total issued Shares excluding treasury shares (excluding preference shares and convertible equity securities) in a class that is listed is at all times held by the public ("**Free Float Requirement**").

Rule 724(1) of the Listing Manual provides that if the percentage of securities held in public hands falls below 10%:

- (a) the issuer must, as soon as practicable, announce that fact; and
- (b) the SGX-ST may suspend trading of the class, or all the securities of the issuer.

**Accordingly, the Board wishes to announce that based on the information above and taking into account the Company's records and information available to the Company, as at the date hereof, the Company has ceased to satisfy the Free Float Requirement.**

#### 5. LAST DAY OF TRADING AND SUSPENSION OF TRADING

As stated in this Announcement, the Exit Offer will close at 5.30 p.m. on 17 January 2020. The last day of trading in the Shares on the SGX-ST will be 10 January 2020, and accordingly, trading of the Shares will be suspended with effect from 9.00 a.m. on 13 January 2020.

The Board will announce the date on which the Shares will be delisted from the SGX-ST in due course.

#### 6. PROCEDURES FOR ACCEPTANCE

- 6.1** Shareholders who wish to accept the Exit Offer may do so by completing and returning the relevant Acceptance Forms and all other relevant documents as soon as possible so as to reach the Offeror c/o The Central Depository (Pte) Limited or Tricor Barbinder Share Registration Services (A division of Tricor Singapore Pte. Ltd.) (as the case may be) not later than 5.30 p.m. (Singapore time) on the Final Closing Date. The procedures for acceptance of the Exit Offer are set out in Appendix 1 to the Exit Offer Letter and the accompanying relevant Acceptance Forms.

If Shareholders are in any doubt about the Exit Offer and/or the course of action they should take, they should consult their stockbroker, bank manager, solicitor, accountant, tax adviser or other professional adviser immediately.

If you hold Shares and have not received the Exit Offer Letter, the relevant Acceptance Forms

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<sup>1</sup> Unless otherwise stated, in this Announcement, all references to the total number of issued Shares shall be to 2,432,361,356 Shares.

and/or the Delisting Circular, please contact CDP or the Registrar, as the case may be, immediately at the following addresses:

**(a) If you hold Offer Shares which are deposited with the CDP as a Depositor, please contact:**

**The Central Depository (Pte) Limited**

9 North Buona Vista Drive  
#01-19/20 The Metropolis  
Singapore 138588

Copies of the Exit Offer Letter and the FAA may be obtained by Depositors from CDP during normal business hours and up to 5.30 p.m. (Singapore time) on the Final Closing Date, upon production of satisfactory evidence to this effect.

**(b) If you hold Offer Shares in scrip form as a Scripholder, please contact:**

**Tricor Barbinder Share Registration Services (A division of Tricor Singapore Pte. Ltd.)**

80 Robinson Road, #11-02  
Singapore 068898

Copies of the Exit Offer Letter and the FAT may be obtained by Scripholders from the Registrar during normal business hours and up to 5.30 p.m. (Singapore time) on the Final Closing Date, upon production of satisfactory evidence to this effect.

## **6.2 Shareholders who have accepted the Exit Offer**

Shareholders who have validly accepted the Exit Offer are not required to take any action in relation to the Exit Offer.

Shareholders who have validly accepted the Exit Offer can expect to receive payment within seven Business Days of the date of receipt of such valid acceptances of the Exit Offer.

**The detailed procedures for acceptance of and additional information on settlement of the Exit Offer are set out in Appendix 1 of the Exit Offer Letter and the Acceptance Forms.**

## **7. RESPONSIBILITY STATEMENTS**

The Offeror Directors (including any who may have delegated supervision of this Announcement) have taken all reasonable care to ensure the facts stated and all opinions expressed herein (other than those relating to the Company and any opinion expressed by the Company) are fair and accurate, and where appropriate, no material facts have been omitted, the omission of which would make any statement in this Announcement misleading and they hereby collectively and individually accept full responsibility. Where information in this Announcement has been extracted from published or otherwise publicly available sources or obtained from a named source, the sole responsibility of the Offeror Directors has been to ensure that such information has been accurately and correctly extracted from those sources and/or reproduced in this Announcement in its proper form and context.

The Directors of the Company (including any who may have delegated supervision of this Announcement) have taken all reasonable care to ensure the facts stated and all opinions expressed herein (other than those relating to the Delisting Proposal and the Concert Group) are fair and accurate, and where appropriate, no material facts have been omitted, the omission of which would make any statement in this Announcement misleading and they hereby collectively and individually accept full responsibility. Where information in this Announcement has been extracted from published or otherwise publicly available sources or obtained from a named source, the sole responsibility of the Directors of the Company has been to ensure that such information has been accurately and correctly extracted from those sources and/or reproduced in this

Announcement in its proper form and context.

BY ORDER OF THE BOARD  
**CITIC ENVIROTECH LTD.**

Dr. Chong Weng Chiew  
Director

BY ORDER OF THE BOARD  
**CKM (CAYMAN) COMPANY LIMITED**

Mr. Wang Song  
Director

11 January 2020

**Any enquiries relating to this Announcement or the Exit Offer should be directed during office hours to the CLSA helpline at (65) 6416 7888.**