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**ELL Environmental Holdings Limited**  
**強泰環保控股有限公司\***  
*(Incorporated in the Cayman Islands with limited liability)*  
**(Stock Code: 1395)**

**ANNOUNCEMENT IN RELATION TO THE COMPLETION OF ACQUISITION  
AND ISSUE OF NEW SHARES**

Reference is made to the circular of ELL Environmental Holdings Limited (the “**Company**”) dated 24 August 2016, the announcement of the Company dated 8 September 2016 in relation to the poll results of the EGM held on 8 September 2016, and the announcement of the Company dated 23 September 2016 in relation to, among other things, the completion of rectification measures by RPSL in respect of its non-compliance matters, the extension of the long-stop date for completion of the Acquisition and the designation of Morgan Top Trading Co., Ltd. (“**Morgan Top**”), a nominee by Fusion Joy, for the issue and allotment of the 143,300,000 Consideration Shares. Capitalised terms used herein shall have the same meanings as those given to them in the Circular.

**COMPLETION OF THE SUBSCRIPTION**

The Board is pleased to announce that all conditions precedent in respect of the SPA set out under the section headed “Letter from the Board – A. The Acquisition – 2. The Share Purchase Agreement – Conditions precedent to Completion” in the Circular have been fulfilled, and the completion of the SPA took place on 21 October 2016. Pursuant to the terms of the SPA, an aggregate of 159,000,000 Consideration Shares have been duly allotted and issued to Morgan Top and Carlton Asia on 21 October 2016. Accordingly, immediately after the Completion, there are 1,111,000,000 Shares in issue. In addition, as at the date of this announcement, Weal Union has become an indirect wholly owned subsidiary of the Company.

*\* For identification purpose only*

Set out below is a summary of the shareholdings in our Company as at the date of this announcement immediately after the Completion and the issue and allotment of the Consideration Shares:

	<b>Immediately after the Completion and the issue and allotment of the Consideration Shares</b>	
	<i>Number of Shares</i>	<i>Approximate %</i>
Everbest Environmental <sup>(1)</sup>	375,000,000	33.75
Hightop <sup>(2)</sup>	5,790,000	0.52
Carlton Asia <sup>(3)</sup>	15,700,000	1.41
Wealthy Sea <sup>(4)</sup>	225,000,000	20.25
Morgan Top <sup>(5)</sup>	143,300,000	12.90
Public shareholders	346,210,000	31.16
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Total	1,111,000,000	100.00
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*Notes:*

- (1) Everbest Environmental is owned as to 50% by Ms. Wong, 30% by Ms. Chan and 20% by Mr. Chan.
- (2) Hightop is owned as to 50% by each of Ms. Wong and Mr. Chan Chun Keung, the husband of Ms. Wong and the father of Mr. Chan, Mr. Brian Chan and Ms. Chan.
- (3) Carlton Asia is indirectly owned as to 25% by each of Mr. Chan, Mr. Brian Chan, Ms. Chan and Ms. Wong.
- (4) Wealthy Sea is owned as to 90% by Mr. Chau and 10% by Ms. Wong Mei Ling, the wife of Mr. Chau.
- (5) Morgan Top is an affiliate of, and the nominee designated by, Fusion Joy for the issue and allotment of the 143,300,000 Consideration Shares. To the best of the knowledge of the Directors, none of the shareholders of Morgan Top holds more than one-third of the voting power at the general meetings of Morgan Top.

## APPOINTMENT OF DIRECTOR

As detailed in the paragraph headed “Letter from the Board — A. The Acquisition — 4. Information of the Target Group — Management of RPSL” in the Circular, the Board intended to appoint Mr. Radius Suhendra (“**Mr. Suhendra**”) as Director to strengthen the knowledge and experience of the Board in the management of palm kernel oil and power supply related business in Indonesia. The appointment of Mr. Suhendra has been duly considered and approved by our Nomination Committee and the Board, and Mr. Suhendra has been appointed as an executive Director with effect from the date of this announcement. The biographical details of Mr. Radius Suhendra are as follows:

Mr. Suhendra, aged 42, is a member of the board of commissioner of RPSL. Mr. Suhendra is also heavily involved in the management of RPSL. Mr. Suhendra obtained a bachelor’s degree in business administration from Ohio State University, the United States, in 1996. He has 15 years of experience in managing businesses in heavy industries in Asia, including 7 years in managing ferrous trading business of an ferrous alloy trading firm between 1998 and 2005 in Singapore. From 2006 to 2010, Mr. Suhendra was the president director of PT. Indoferro, which operates blast furnace producing nickel pig iron operated in Indonesia. Since 2011, Mr. Suhendra has been overseeing the construction and operation of the Mill and the Ancillary Power Plant of RPSL.

Mr. Suhendra is subject to retirement by rotation and re-election in accordance with the Articles. As required under the Articles, it is proposed that Mr. Suhendra will stand for re-election at the next general meeting of the Company. As at the date of this announcement, Mr. Suhendra does not have any interests in the shares of the Company within the meaning of the SFO. Save as disclosed above, Mr. Suhendra has not held any other directorships within any public listed companies in the past three years and is not connected with any directors, senior management or substantial or controlling shareholders of the Company. Mr. Suhendra has confirmed that there is no other information to be disclosed pursuant to Rule 13.51(2) of the Listing Rules and there are no matters that need to be brought to the attention of the shareholders. As at the date of this announcement, Mr. Suhendra has entered into an appointment letter with the Company for a term of three years commencing from 21 October 2016. Mr. Suhendra’s appointment letter with respect to his appointment as an executive Director of the Company does not specify his remuneration. Mr. Suhendra’s remuneration is expected to be determined by the Board as soon as practicable with reference to his experience and prevailing market levels. The Company will disclose details regarding Mr. Suhendra’s remuneration as soon as practicable.

## FULLY EXEMPT CONTINUING CONNECTED TRANSACTIONS

On 30 September 2016, RPSL entered into the Revised Services Agreement with GIP, pursuant to which GIP will provide services to operate, monitor and maintain the two power plant units of RPSL. The term of the Revised Services Agreement is three months, commencing on 30 September 2016 and ending on 31 December 2016, and it is expected that the total fees payable by RPSL to GIP under the Revised Services Agreement will not exceed IDR4,590 million (equivalent to approximately HK\$2.73 million) (the “**Annual Cap**”).

GIP is an associate of Mr. Suhendra, which has become a Director and a connected person of the Company as from the date of this announcement. Accordingly, GIP is also a connected person of the Company and the transactions contemplated under the Revised Services Agreement will constitute continuing connected transactions for the Company in accordance with the Listing Rules.

As all of the applicable percentage ratios calculated with reference to the Annual Cap are less than 5%, and the total expected consideration is less than HK\$3,000,000, the transactions contemplated under the Revised Services Agreement are fully exempt from the reporting, annual review, and announcement requirements, and are exempt from the independent shareholders’ approval requirements under Chapter 14A of the Listing Rules.

By order of the Board  
**ELL Environmental Holdings Limited**  
**Chan Kwan**  
*Executive Director and Chief Executive Officer*

Hong Kong, 21 October 2016

*As at the date of this announcement, the Board comprises Mr. Chau On Ta Yuen (Chairman), Mr. Chan Kwan (Chief Executive Officer) and Radius Suhendra as executive directors, Mr. Chan Pak Lam Brian and Mr. Chau Chi Yan Benny as non-executive directors, and Ms. Ng Chung Yan Linda, Mr. Ng Man Kung and Mr. Sze Yeuk Lung Benedict as independent non-executive directors.*