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Integrated Waste Solutions Group Holdings Limited
綜合環保集團有限公司

(Incorporated in the Cayman Islands with limited liability, stock code: 923)

MAJOR TRANSACTION

ACQUISITION OF SHARES IN THE TARGET COMPANY

WRITTEN SHAREHOLDERS' APPROVAL

Reference is made to the announcement (the “**Announcement**”) of Integrated Waste Solutions Group Holdings Limited (the “**Company**”) dated 11 December 2019 in relation to, among others, the Acquisition. Unless otherwise stated, terms used in this announcement shall have the same meanings as those defined in the Announcement.

As the Acquisition constitutes a major transaction for the Company under Chapter 14 of the Listing Rules, it is subject to the reporting, announcement, circular and shareholders' approval requirements under Chapter 14 of the Listing Rules.

To the best knowledge, information and belief of the Directors, as at the date of this announcement, neither the Target Company, the Vendor, Dugong nor any of their respective close associates hold any Shares. As no Shareholder would be required to abstain from voting at the Company's general meeting for the approval of the Acquisition, written shareholders' approval will be accepted in lieu of the general meeting. Pursuant to Rule 14.44 of the Listing Rules, in lieu of holding a general meeting, the Company has obtained written shareholders' approval for the Acquisition from CTF Nominee, Smart On and Prestige Safe which hold 1,530,601,835 Shares, 732,550,000 Shares and 479,362,193 Shares respectively, representing in aggregate approximately 56.86% of the total issued share capital of the Company as at the date of this announcement. The relationships among CTF Nominee, Smart On and Prestige Safe were disclosed in the Announcement.

A circular containing, among other things, (i) further details of the SP Agreement and the transactions contemplated thereunder; (ii) financial information and other information of the Group; (iii) financial information and other information of the Target Group; (iv) the unaudited pro forma financial information of the Group as enlarged by the Acquisition; (v) the valuation report on the Lvrn Group; and (vi) the property valuation report of the Lvrn Group is expected to be despatched to the Shareholders by the end of December 2019 for information only.

By order of the Board

Integrated Waste Solutions Group Holdings Limited

Cheng Chi Ming, Brian

Chairman

Hong Kong, 27 December 2019

As at the date of this announcement, the Board comprises two executive Directors, namely, Messrs. Lam King Sang and Tam Sui Kin, Chris; four non-executive Directors, namely, Messrs. Cheng Chi Ming, Brian (Chairman), Tsang On Yip, Patrick, Lau Sai Cheong and Lee Chi Hin, Jacob; and three independent non-executive Directors, namely, Messrs. Chow Shiu Wing, Joseph, Wong Man Chung, Francis and Chan Ting Bond, Michael.