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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)

TERMINATION OF DISCLOSEABLE TRANSACTION IN RELATION TO THE CONSTRUCTION CONTRACT

Reference is made to the announcement of ELL Environmental Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) dated 12 August 2021 in relation to the Construction Contract (the “**Announcement**”). Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement. This announcement is made pursuant to Rule 14.36 of the Listing Rules.

On 12 August 2021, the Company announced that PT SJP and PT HYPEC (the “**Parties**”) had entered into a Construction Contract in respect of the design, supply and construction of the Temporary Buildings used for the construction of the Bangka Project (the “**Construction Works**”).

In order to improve the efficiency of the Construction Works and facilitate the construction plan for the major components of the Bangka Project by the reallocation of resources, the Parties mutually agreed to terminate the Construction Contract. On 27 September 2021, PT SJP and PT HYPEC entered into a termination agreement under which PT SJP and PT HYPEC agreed to terminate the Construction Contract with immediate effect (the “**Termination Agreement**”). Save as the return of the Advance Payment, the Parties’ rights and obligation pursuant to the Construction Contract are discharged. The Advance Payment in the amount of IDR7,572,194,022 made by PT SJP to PT HYPEC under the Construction Contract will be returned to PT SJP on the same day or within seven days upon signing the Termination Agreement.

The Board is of the view that the entering into of the Termination Agreement will not cause any material adverse impact on the operation and financial conditions of the Group. The Company is in the process of negotiating with suitable contractors to proceed with the Construction Works. As at the date of this announcement, the Company has not yet crystallised any transaction with other contractors in relation to the Construction Works. The Company will update the investors of the Company in accordance with the Listing Rules as and when appropriate.

For and on behalf of
ELL Environmental Holdings Limited
Chan Kwan
Executive Director and Chief Executive Officer

Hong Kong, 27 September 2021

As at the date of this announcement, the Board comprises Mr. Chau On Ta Yuen (Chairman), Mr. Chan Kwan (Chief Executive Officer), Mr. Radius Suhendra and Mr. Chau Chi Yan Benny as executive Directors, Mr. Chan Pak Lam Brian as non-executive Director, and Ms. Ng Chung Yan Linda, Mr. Ng Man Kung and Ms. Leung Bo Yee Nancy as independent non-executive Directors.

* *For identification purpose only*