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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)

COMPLETION OF (1) ISSUE OF NEW SHARES UNDER SPECIFIC MANDATE FOR DEBT CAPITALISATION AND APPLICATION FOR WHITEWASH WAIVER; AND (2) PROPOSED INCREASE IN AUTHORISED SHARE CAPITAL

References is made to the circular of Enviro Energy International Holdings Limited (the “**Company**”) dated 8 April 2024 (the “**Circular**”), the supplemental announcement of the Company dated 30 April 2024 and the poll results of the extraordinary general meeting held of 2 May 2024 in relation to, among other things, the Debt Capitalisation, the proposed issue of new shares under specific mandate for debt capitalisation and application for whitewash waiver. Unless otherwise stated, capitalised terms used herein shall have the same meanings as defined in the Circular.

COMPLETION OF THE DEBT CAPITALISATION

The Board is pleased to announce that all conditions precedent in respect of the Debt Capitalisation as set out in the Letter of the Board in the Circular have been fulfilled and the Completion took place on 3 June 2024.

ISSUE OF CAPITALISATION SHARES UNDER THE SPECIFIC MANDATE AND CHANGES IN SHAREHOLDING STRUCTURE

Immediately before the Completion, the Company had 542,392,207 Shares in issue. Upon the Completion, 896,993,536 Capitalisation Shares, representing approximately 62.32% of the issued share capital of the Company as at the date of this announcement (as enlarged by the issue of the Capitalisation Shares), have been duly allotted and issued as fully paid to the Creditors at the Issue Price of HK\$0.05 per Capitalisation Shares under the specific mandate granted by the Shareholders at the EGM held on 2 May 2024. Accordingly, immediately after the Completion, there are 1,439,385,743 Shares in issue.

Set out below for illustrative purpose is the shareholding structure of the Company (i) immediately before the Completion; and (ii) immediately after the Completion.

	Immediately before the Completion		Immediately after the Completion	
	<i>Number of Shares</i>	<i>Approximate % of issued Shares</i>	<i>Number of Shares</i>	<i>Approximate % of issued Shares</i>
WIIHL (<i>Note 1</i>)	112,789,766	20.79%	112,789,766	7.84%
Mr. Pan	33,112,281	6.11%	261,384,626	18.16%
WIFHL (<i>Note 2</i>)	–	–	562,770,380	39.10%
WIFL (<i>Note 3</i>)	–	–	28,530,160	1.98%
Longma International (<i>Note 2</i>)	–	–	28,549,180	1.98%
Mr. Tang (<i>Note 4</i>)	–	–	20,470,491	1.42%
WIFHL and parties acting in concert with it (<i>Note 5</i>)	<u>145,902,047</u>	<u>26.90%</u>	<u>1,014,494,603</u>	<u>70.48%</u>
Mr. Zhou	14,071,460	2.59%	42,472,440	2.95%
Other Shareholders	<u>382,418,700</u>	<u>70.51%</u>	<u>382,418,700</u>	<u>26.57%</u>
Total	<u><u>542,392,207</u></u>	<u><u>100.00%</u></u>	<u><u>1,439,385,743</u></u>	<u><u>100.00%</u></u>

Notes:

- WIIHL is owned as to (i) 58.44% by Hua Zhi Investment Limited, which is in turn owned as to 56.21% by Mr. Li Gang, 29.95% by Mr. Wang Shengkun, 11.98% by Ms. Lu Qing and 1.86% by Mr. Feng Dafu; (ii) 18.38% by Pu Shi International Investment Limited, which holds 41.79% shareholding interest in Wonderland International Financial Holdings Company as detailed above; (iii) 13.18% by Wonderland Capital International Holdings Limited, which is the immediate holding company of WIFL as detailed above; and (iv) 10.00% by Able Plus Investment (Holdings) Limited, which is wholly-owned by Mr. Pan.
- The ultimate beneficial owner of WIFHL and Longma International is Mr. Li Gang, who is the ultimate beneficial owner of WIIHL, the single largest shareholder of the Company as at the date of this announcement.
- WIFL is a wholly-owned subsidiary of Wonderland Capital International Holdings Limited, which holds approximately 13.18% shareholding interest in WIIHL, the single largest shareholder of the Company as at the date of this announcement.
- Mr. Tang is the son of Mr. Li Gang, who is the ultimate beneficial owner of WIIHL, the single largest shareholder of the Company as at the date of this announcement.

- (5) The ultimate beneficial owner of WIIHL and WIFHL is Mr. Li Gang, given (i) WIFHL and WIFL were group companies in the past before 2023; (ii) Mr. Pan, through a corporation controlled by him, holds 10.00% interest in WIIHL; (iii) Longma International is a subsidiary of WIFHL; and (iv) Mr. Tang is the son of Li Gang, accordingly, WIIHL, WIFHL, WIFL, Longma International, Mr. Pan and Mr. Tang consider they are acting in concert.
- (6) Save for Mr. Li Gang (through corporations controlled by him as disclosed in the Circular) and Mr. Pan, no directors of the Company holds Shares as at the date of this announcement.

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

Hong Kong, 3 June 2024

As at the date of this announcement, the Board comprises four executive Directors, namely Mr. Li Gang (Chairman), Mr. Pan Lihui, Mr. Jiang Senlin and Mr. Cao Zhongshu; and three independent non-executive Directors, namely Mr. Zhong Jian, Mr. Pan Yongye and Mr. Liu Qin.

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement the omission of which would make any statement in this announcement misleading.

The English text of this announcement shall prevail over its Chinese text.