上海实业环境控股有限公司
SIIC ENVIRONMENT HOLDINGS LTD.

SIIC ENVIRONMENT HOLDINGS LTD.
上海實業環境控股有限公司*

(Incorporated in the Republic of Singapore with limited liability)
(Hong Kong stock code: 807)
(Singapore stock code: BHK)

VOLUNTARY ANNOUNCEMENT

THE PROPOSED INTERNAL REORGANISATION

The Board has been informed by SIIC, a controlling shareholder of the Company, that on 13 October 2025, the Shanghai Government has proposed a change in the registered owner of SIIC, the immediate controlling shareholder of the SIHL, to Golden Bell (i.e., the Proposed Internal Reorganisation).

As SIIC, SIIC Shanghai and Golden Bell are, and have at all material times been, beneficially wholly-owned by the Shanghai Government, the ultimate control of the Company has rested with, and will continue to rest with, the Shanghai Government. Accordingly, there will be no change in the ultimate control of the Company upon completion of the Proposed Internal Reorganisation.

As at the date of this announcement, the Proposed Internal Reorganisation has not been completed.

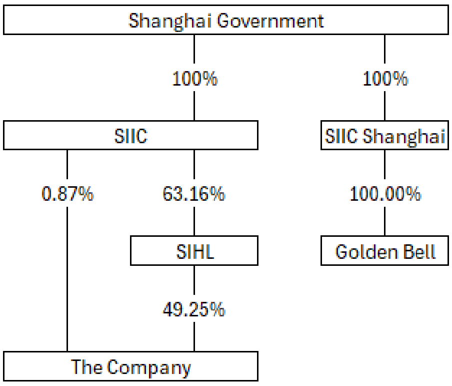
Shareholders of the Company and other investors are reminded to exercise caution when dealing in the securities of the Company.

This announcement is made by the Company on a voluntary basis.

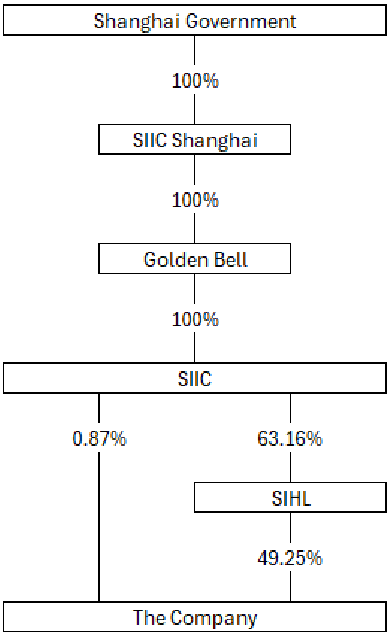
THE PROPOSED INTERNAL REORGANISATION

The Board has been informed by SIIC, a controlling shareholder of the Company, that on 13 October 2025, the Shanghai Government has proposed a change in the registered owner of SIIC, the immediate controlling shareholder of the SIHL, to Golden Bell (i.e., the Proposed Internal Reorganisation).

As at the date of this announcement, the Shanghai Government beneficially owns (i) the entire issued shares of SIIC, which indirectly owns a controlling interest in the Company (holding approximately 50.12% of the issued shares of the Company as at the date of this announcement), and (ii) the entire issued shares of SIIC Shanghai, which in turn holds the entire issued shares of Golden Bell. The following diagram sets out the simplified group structure in respect of the ownership and control of the Company as at the date of this announcement:



If the Proposed Internal Reorganisation is implemented, Golden Bell will become the registered owner of the entire issued shares of SIIC and, therefore, indirectly hold the controlling interests in the Company (i.e., approximately 50.12% of the issued shares of the Company as at the date of this announcement) immediately after completion of the Proposed Internal Reorganisation. The following diagram sets out the simplified group structure in respect of the ownership and control of the Company immediately after completion of the Proposed Internal Reorganisation:



As SIIC, SIIC Shanghai and Golden Bell are, and have at all material times been, beneficially wholly-owned by the Shanghai Government, the ultimate control of the Company has rested with, and will continue to rest with the Shanghai Government. Accordingly, there will be no change in the ultimate control of the Company upon completion of the Proposed Internal Reorganisation.

As at the date of this announcement, the Proposed Internal Reorganisation has not been completed. The Company will make further announcement(s) as and when appropriate and in accordance with the Listing Rules.

Shareholders of the Company and other investors are reminded to exercise caution when dealing in the securities of the Company.

DEFINITIONS

In this announcement, the following expressions shall have the meanings as set out below unless the context otherwise requires:

"Board"	the board of Directors
"SIHL"	Shanghai Industrial Holdings Limited, a company incorporated in Hong Kong with limited liability, the shares of which are listed on the Main Board of the Hong Kong Stock Exchange (Stock Code: 363)
"Company"	SIIC Environment Holdings Ltd., a company incorporated in Singapore with limited liability, the shares of which are listed on the Main Board of the Singapore Stock Exchange (Stock Code: BHK) and Hong Kong Stock Exchange (Stock Code: 807)
"controlling shareholder(s)"	has the meaning ascribed to it under the Listing Rules
"Director(s)"	the director(s) of the Company
"Golden Bell"	Golden Bell International Holdings Limited (金鐘國際控股有限公司), a company incorporated in Hong Kong with limited liability
"Hong Kong"	the Hong Kong Special Administrative Region of the PRC
"Listing Rules"	the Rules Governing the Listing of Securities on the Stock Exchange
"PRC"	the People's Republic of China (for the purpose of this announcement, excluding Hong Kong, the Macao Special Administrative Region of the PRC and Taiwan)
"Proposed Internal Reorganisation"	the proposed change in the registered owner of SIIC to Golden Bell
"Shanghai Government"	the Shanghai Municipal People's Government (上海市人民政府) of the PRC
"SIIC"	Shanghai Industrial Investment (Holdings) Company Limited (上海實業（集團）有限公司), a company established in Hong Kong with limited liability

"SIIC Shanghai"	SIIC Shanghai (Holdings) Co., Ltd. (上海上實（集團）有限公司), a company established in the PRC with limited liability
"Singapore Stock Exchange"	The Singapore Exchange Securities Trading Limited
"Hong Kong Stock Exchange"	The Stock Exchange of Hong Kong Limited

By Order of the Board
SIIC Environment Holdings Ltd.
Mr. Ji Guanglin
Executive Director

Singapore and Hong Kong, 14 October 2025

As at the date of this announcement, the Chairman and Executive Director is Mr. Zhou Yuding; the executive Directors are Mr. Ji Guanglin, Mr. Wang Xiwang and Mr. Yang Xing; and the independent non-executive Directors are Dr. Kimmis Pun Kim Ming, Mr. An Hongjun and Mr. Zhong Ming.

* *For identification purpose only*