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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 OF AN UPDATE ON THE DISPOSAL OF RUGAO HONGHAO

Reference is made to the announcements of ELL Environmental Holdings Limited (the “**Company**”) dated 21 September 2016, 28 February 2017 and 13 April 2017 in relation to the disposal of Rugao Honghao, a subsidiary of the Company, and the terms of the related Equity Transfer Agreement (as amended by the Supplemental Agreement) (each an “**Announcement**” and collectively the “**Announcements**”). Except as otherwise defined, all capitalized terms used herein shall have the same respective meanings as given to them in the Announcements.

UPDATE

The Board would like to update the Shareholders that as at the date of this announcement, the Disposal under the Equity Transfer Agreement has not been completed and Rugao Honghao remains a subsidiary of the Company. Greatcorp, a subsidiary of the Company and the vendor under the Equity Transfer Agreement, has been closely communicating with the Purchaser, namely 南通嘉禾科技投資開發有限公司 (Nantong Jiahe Technology Investment Development Co., Ltd.*), in connection with the Completion. As mentioned in the Announcement dated 13 April 2017, the conditions precedent to the Completion have been fulfilled. However, the parties are still finalising details of the post-Completion operational arrangements to ensure a smooth transition for the operations of Rugao Honghao. The parties have undertaken to use their best endeavours to complete the Equity Transfer Agreement as soon as practicable before 30 September 2017.

** For identification purpose only*

FURTHER ANNOUNCEMENT

As the date of Completion has yet to be ascertained, Greatcorp and the Purchaser are still in the process of determining operating costs, capital expenditure, Aggregate Additional Payments and Expected Dividends. The Company will make further announcement(s) on the Disposal as soon as practicable when the date of Completion can be ascertained.

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

Hong Kong, 30 June 2017

As at the date of this announcement, the Board comprises Mr. Chau On Ta Yuen (Chairman), Mr. Chan Kwan (Chief Executive Officer) and Mr. 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.