

**To: Business Editor**  
**For Immediate Release**



**ELL ENVIRONMENTAL HOLDINGS LIMITED**  
**強泰環保控股有限公司\***

**ELL Environmental Announces Subscription Results**

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***The Public Offer Receives Approximately 557 Times of Subscription;  
 Offer Price Set at HK\$0.55 per Share***

[25 Sept 2014, Hong Kong] **ELL Environmental Holdings Limited** ("ELL Environmental " or the "**Company**" and together with its subsidiaries, the "**Group**"; stock code: 1395) announced that it received valid applications of approximately 557 times of the total number of Offer Shares initially available for subscription under the Public Offer. The Offer Price has been determined at HK\$0.55 per Offer Share.

During the years ended 31 December 2011, 2012 and 2013, revenue of the Company grew at a compound annual growth rate of approximately 20.9%. ELL Environmental offers a one-stop approach to the provision of wastewater treatment services adopting the "Build — Operate — Transfer" (or BOT) model. The Company currently has three wastewater treatment projects in operation, concession periods of all of the projects will expire in 2035 or after. Under the relevant BOT agreements, the Company will receive a guaranteed minimum tariff, regardless of the actual volume of wastewater treated by each of its wastewater treatment facilities, in order to help recover the investment costs as well as lower investment risks.

Net proceeds raised from the Share Offer (after deduction of related underwriting commissions and other related listing expenses) amount to approximately HK\$77.6 million, which will be applied primarily for the capital expenditure for the upgrade works of the Hai'an Hengfa Facility; the capital expenditure for the upgrade works of the Rugao Hengfa Facility; making potential investment into new wastewater treatment or other environmental protection projects; and capital and general corporate purposes.

***\* For identification purposes only***



Quam Capital Limited is the Sponsor. Quam Securities Company Limited is the Sole Global Coordinator. Quam Securities Company Limited and Convoy Investment Services Limited are the Joint Bookrunners and Joint Lead Managers. Yicko Securities Limited is the Co-lead Manager. Brilliant Norton Securities Company Limited, SBI China Capital Financial Services Limited, Kingsway Financial Services Group Limited and Great Roc Capital Securities Limited are the Co-Managers. Dealing in the Company's shares on the Main Board of The Stock Exchange of Hong Kong Limited will commence on 26 September 2014, Friday, with board lot of 5,000 shares.

**Chau On Ta Yuen, the Chairman and Executive Director of ELL Environmental**, said: "We are delighted to have investors' support for our Share Offer. The successful listing not only strengthens our capital position for future development, but also reinforces our market leadership and lays ground for sustainable development. ELL Environmental is in an industry with stable and future growth momentum. In the future, the Group will strive to obtain new wastewater treatment projects leveraging our proven track record and close working relationships with the local government authorities, thereby solidifying our market position in Jiangsu Province and steadily expanding our operations. We target regions that we believe to have an increasing demand for wastewater treatment services and offer attractive returns such as developing municipalities and industrial parks, with a view to bringing magnificent returns to the shareholders."

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Issued by Trinity Communications Group Limited for and on behalf of **ELL Environmental Holdings Limited**.

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