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Integrated Waste Solutions Group Holdings Limited
綜合環保集團有限公司

(Incorporated in the Cayman Islands with limited liability, stock code: 923)

PROPOSED ADOPTION OF NEW SHARE OPTION SCHEME AND PROPOSED INCREASE IN AUTHORISED SHARE CAPITAL

PROPOSED ADOPTION OF NEW SHARE OPTION SCHEME

Expiration of the 2010 Share Option Scheme

Pursuant to a resolution in writing passed by all shareholders (the “**Shareholders**”) of Integrated Waste Solutions Group Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) on 11 March 2010, the Company adopted a share option scheme (the “**2010 Share Option Scheme**”). The 2010 Share Option Scheme had a term of 10 years from its adoption date and expired on 10 March 2020. Upon the expiration of the 2010 Share Option Scheme, no further options may be offered.

As at the date of this announcement, there is no outstanding options granted under the 2010 Share Option Scheme.

The New Share Option Scheme

In view of the expiration of the 2010 Share Option Scheme, the board (the “**Board**”) of directors (the “**Directors**”) of the Company proposes to seek approval of the Shareholders by way of ordinary resolution at the forthcoming annual general meeting (the “**AGM**”) of the Company to be convened and held on 30 August 2023 for, among others, the adoption of a new share option scheme (the “**New Share Option Scheme**”) in accordance with Chapter 17 of the Rules (the “**Listing Rules**”) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) to provide an incentive or reward for the eligible participants for their contribution or potential contribution to the Group.

The proposed adoption of the New Share Option Scheme is subject to (i) the passing by the Shareholders at the AGM of an ordinary resolution approving the adoption of the New Share Option Scheme; and (ii) the Listing Committee of the Stock Exchange granting the

approval for the listing of, and permission to deal in, ordinary shares (the “**Shares**”) of HK\$0.10 each in the share capital of the Company that may be issued pursuant to the exercise of the options which may be granted under the New Share Option Scheme (the “**Option Shares**”). An application will be made to the Stock Exchange for approval for the listing of, and permission to deal in, the Option Shares.

PROPOSED INCREASE IN AUTHORISED SHARE CAPITAL

As at the date of this announcement, the authorised share capital of the Company is HK\$500,000,000 divided into 5,000,000,000 Shares. Since the Company already has 4,823,009,000 Shares in issue as at the date of this announcement, the Company is authorised to issue a further 176,991,000 Shares, representing approximately 3.67% of the total number of issued Shares.

In order to provide the Company with sufficient authorised unissued Shares which may fall to be issued under the options that may be granted under the New Share Option Scheme (representing 10% of the total number of Shares in issue as at the date of the AGM) and to accommodate the future growth of the Group, the Board proposes to increase the authorised share capital of the Company from HK\$500,000,000 divided into 5,000,000,000 Shares to HK\$750,000,000 divided into 7,500,000,000 Shares (the “**Increase in Authorised Share Capital**”).

Subject to the passing of an ordinary resolution by the Shareholders at the AGM approving the Increase in Authorised Share Capital, the Increase in Authorised Share Capital will become effective on the date of the AGM.

GENERAL

A circular containing, among others, (i) further details and a summary of the principal terms of the New Share Option Scheme; (ii) further details of the Increase in Authorised Share Capital; (iii) the notice of the AGM; and (iv) other information as required to be disclosed in accordance with the Listing Rules, will be despatched to the Shareholders as soon as practicable.

The proposed adoption of the New Share Option Scheme is subject to, among others, the approval of the Shareholders. Shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company.

By order of the Board

Integrated Waste Solutions Group Holdings Limited

Cheng Chi Ming, Brian

Chairman

Hong Kong, 29 June 2023

As at the date of this announcement, the Board comprises two executive Directors, namely, Messrs. Lam King Sang and Tam Sui Kin, Chris; two non-executive Directors, namely, Messrs. Cheng Chi Ming, Brian (Chairman) and Lee Chi Hin, Jacob; and three independent non-executive Directors, namely, Messrs. Chow Shiu Wing, Joseph, Wong Man Chung, Francis and Chan Ting Bond, Michael.