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ENVISION GREENWISE HOLDINGS LIMITED

晉景新能控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1783)

VOLUNTARY ANNOUNCEMENT BUSINESS UPDATE IN RELATION TO THE MEMORANDA OF UNDERSTANDING

This announcement is made by Envision Greenwise Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) on a voluntary basis to inform its shareholders and potential investors of the latest business development of the Company.

MEMORANDA OF UNDERSTANDING

The board (the “**Board**”) of directors (the “**Directors**”) of the Company is pleased to announce that on 16 May 2024, the Company entered into four Memoranda of Understanding with Supportive Electronic Services Slovakia s.r.o, Supportive Elektronik Servis, Supportive Recycling GmbH and Supportive Recycling Poland z o.o. respectively (the “**Collaborators**”, together with the Company, the “**Parties**”) (the “**Memoranda of Understanding**”), pursuant to which certain business cooperations between the Parties are contemplated in relation to the development and expansion of the reverse logistics business and energy storage business in 4 locations in Slovakia, Türkiye, Germany and Poland respectively (the “**Locations**”).

Pursuant to the Memoranda of Understanding, it is intended that the cooperation between the Parties would consist of the following (the “**Cooperation**”):

- (1) Development of retired power battery processing, reverse logistics business and energy storage business in the Locations; and
- (2) Formation of joint research efforts to integrate local data and develop new technologies in the field of reverse supply chain and energy storage.

According to the intention of the Parties, the Memorandum of Understanding involves cooperation in the Locations, which shall be conducted exclusively with the Company by the Collaborators. The Parties will negotiate in good faith the terms and conditions of the Cooperation and enter into definitive agreement(s) for the Cooperation within the exclusivity period of 24 months. The Memoranda of Understanding do not provide for any commitment of funds by the Parties, which will be stipulated in the definitive agreement(s).

INFORMATION ON THE COLLABORATORS

Supportive Recycling GmbH is a company incorporated in Germany with limited liability. Established 20 years ago and headquartered in Germany, Supportive Recycling GmbH is a multi-national company that engages in reverse logistics business around the globe in multiple European countries, including Germany, Slovakia, Lithuania, Poland, Turkey and more (the “**Supportive Recycling Group**”). Supportive Electronic Services Slovakia s.r.o, Supportive Elektronik Servis and Supportive Recycling Poland z o.o. are part of the Supportive Recycling Group and are established and engages in reverse logistics business in Slovakia, Turkey and Poland respectively.

REASONS FOR AND BENEFITS OF THE MEMORANDA OF UNDERSTANDING

The Company is engaged in the business of reverse supply chain management and green energy solutions. The Board is of the view that the Cooperation contemplated by the Memoranda is in line with the Group’s business prospects and development strategy. The Cooperation would bring synergy and strengthen the Company’s strategic position in battery recycling businesses overseas. The intention set out in the Memoranda, if materialized, would allow the Company to leverage upon the resources and corporate backgrounds of both parties in the Cooperation in Slovakia, Türkiye, Germany and Poland, facilitating business growth of the Company in the said territories, and further establish the Company’s position as a market pilot in new energy businesses especially in the field of battery recycling. In view of the above reasons and benefits, the Board is of the view that entering into the Memoranda is in the interests of the Company and its shareholders as a whole.

By order of the Board
Envision Greenwise Holdings Limited
KWOK Chun Sing
Chairman and executive Director

Hong Kong, 16 May 2024

As at the date of this announcement, the Board comprises four executive Directors, namely, Mr. Kwok Chun Sing, Mr. Tang Chi Kin, Mr. Zhan Zhi Hao and Ms. Kwok Ho Yee and four independent non-executive Directors, namely, Mr. Hau Wing Shing Vincent, Mr. Yu Chung Leung, Mr. Lam John Cheung-wah and Professor Sit Wing Hang.