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金茂源

Kimou Environmental Holding Limited

金茂源環保控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 6805)

VOLUNTARY ANNOUNCEMENT — INTENTION TO CONDUCT ON-MARKET SHARE REPURCHASE

This announcement is made by Kimou Environmental Holding Limited (“**Company**”, together with its subsidiaries, the “**Group**”) on a voluntary basis to inform the shareholders and potential investors of the Company about the latest developments of the Group.

Pursuant to a resolution of the shareholders of the Company passed at the annual general meeting held on Friday, 28 May 2021, the directors (“**Directors**”) of the Company were given a general unconditional mandate (“**Repurchase Mandate**”) to exercise all powers of the Company to repurchase shares (“**Shares**”) of the Company with the aggregate number of Shares to be repurchased by the Company up to 112,000,000 Shares, being 10% of the total number of issued Shares as at the date of the meeting, with such mandate to expire upon whichever is the earliest of: (a) the conclusion of the next annual general meeting of the Company; (b) the date by which the next annual general meeting is required by the Companies Act of the Cayman Islands or the articles of association of the Company to be held; or (c) when the authority given to the Directors thereunder is revoked or varied by ordinary resolution(s) of the shareholders of the Company in a general meeting prior to the next annual general meeting of the Company.

The board (“**Board**”) of Directors wishes to announce that it has an intention to exercise its powers under the Repurchase Mandate and on 12 November 2021, the Board has decided to utilise the Repurchase Mandate to repurchase Shares in the open market from time to time, up to an aggregate amount of HK\$12 million (“**Proposed Share Repurchase**”).

The Company will conduct the Proposed Share Repurchase in compliance with the articles of association of the Company, the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (“**Listing Rules**”), the Codes on Takeovers and Mergers and Share Buy-backs, the Companies Act of the Cayman Islands and all applicable laws and regulations to which the Company is subject to.

The Company will finance the Proposed Share Repurchase with its internal resources.

The Board believes that the Proposed Share Repurchase demonstrates the confidence of the Board in the long-term strategy and growth of the Company, and the Proposed Share Repurchase is in the interests of the Company and its shareholders as a whole. The Proposed Share Repurchase shall not result in the number of the Shares held by the public falling below the relevant minimum percentage prescribed by the Listing Rules. The Board believes that the current financial resources of the Company would enable it to implement the Proposed Share Repurchase while maintaining a solid financial position.

Shareholders and potential investors of the Company should note that any repurchase may be done subject to market conditions and at the Board's absolute discretion. There is no assurance of the timing, quantity or price of any repurchase. Shareholders and potential investors of the Company should therefore exercise caution when dealing in the securities of the Company.

On behalf of the Board
Kimou Environmental Holding Limited
Zhang Lianghong
Chairman

Hong Kong, 12 November 2021

As at the date of this announcement, the Board comprises Mr. Zhang Lianghong (Chairman), Mr. Zhu Heping (Chief Executive Officer), Mr. Lee Yuk Kong and Mr. Huang Shaobo as executive Directors, and Mr. Li Xiaoyan, Mr. Li Yinquan and Mr. Kan Chung Nin, Tony SBS, JP as independent non-executive Directors.