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Weigang Environmental Technology Holding Group Limited
维港环保科技控股集团有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1845)

**SUPPLEMENTAL ANNOUNCEMENT IN RELATION TO THE 2022
ANNUAL REPORT REGARDING THE USE OF PROCEEDS**

Reference is made to (i) the annual report for the year ended 31 December 2022 (the “**Year**”) of Weigang Environmental Technology Holding Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) published on 26 April 2023 (the “**2022 Annual Report**”); and (ii) the Company’s announcement of the interim results for the six months ended 30 June 2023 and update on expected timeline for use of proceeds (the “**2023 Interim Results Announcement**”) issued on 24 August 2023. Unless otherwise defined herein, capitalized terms in this announcement shall have the same meanings as defined in the 2022 Annual Report. This announcement is made to provide supplemental information to the 2022 Annual Report regarding the use of proceeds from the global offering.

USE OF PROCEEDS FOR THE YEAR ENDED 31 DECEMBER 2022

As at 31 December 2022, the Group had utilized approximately RMB176.6 million of the net proceeds raised from the global offering. Set out below details of the utilization up to 31 December 2022:

<i>Unit: RMB million</i>	Net proceeds from the global offering	Utilisation in 2022	Utilisation during the year ended 31 December 2022	Unutilised amount	Expected timeline of the unutilised amount
Utilisation of the pyrolysis technology for the treatment of various types of solid waste	90.9	—	90.9	—	N/A
Establishment of a research and engineering centre	45.4	—	—	45.4	The unutilised amount is expected to be fully utilised by the second half of 2024*
Commercialisation of oil sludge thermal desorption technology	34.1	5.0	28.9	5.2	The unutilised amount is expected to be fully utilised by the second half of 2024*
Invest in and operate the business of cement plant parallel kiln co-treatment solutions	34.1	—	34.1	—	N/A
Working capital and general corporate use	22.7	—	22.7	—	N/A
Total	<u>227.2</u>	<u>5.0</u>	<u>176.6</u>	<u>50.6</u>	

**Note:* As of 31 December 2022, there had been no change in the intended use of the net proceeds and the allocated amounts as previously disclosed in the prospectus of the Company dated 19 December 2018. As disclosed in the 2023 Interim Results Announcement, the board of directors of the Company resolved to extend the expected timeline the intended use of the unutilised net proceeds for the establishment of a research and engineering centre and the commercialisation of oil sludge thermal desorption technology from the second half of 2023 to the second half of 2024. For details, please refer to the 2023 Interim Results Announcement.

By order of the Board
Weigang Environmental Technology Holding Group Limited
Cai Zhuhua
Chairman

Guangdong Province, the PRC
6 September 2023

As of the date of this announcement, the Board comprises Mr. Cai Zhuhua, Mr. Zhang Weiyang, Mr. Dong Honghui, Mr. Li Kaiyan and Mr. Gu Chunbin as executive Directors and Mr. Yang Zhifeng, Mr. Xiao Hui and Ms. Xiao Jingui as independent non-executive Directors.