



ESGL Holdings Limited Expands Waste Transformation Capacity: G-2 Thermal System's Capacity Doubled to Meet Growing Demands

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SINGAPORE, Aug. 16, 2023 (GLOBE NEWSWIRE) -- ESGL Holdings Limited (NASDAQ: ESGL) ("ESGL" or "the Company"), a sustainable waste solutions provider whose mission is to recycle industrial waste into circular products using innovative technologies and renewable energy through its operating entity in Singapore, Environmental Solutions (Asia) Pte. Ltd. ("ESA"), today proudly announced a ground-breaking advancement in waste management technology with the successful doubling of its G-2 Thermal System's capacity. This achievement signifies ESGL's unwavering commitment to environmental sustainability and circular economy practices.

The G-2 Thermal System, renowned for its proprietary design, has now been upgraded to address the escalating demands of unrecyclable industrial sludge management, especially from Wafer Fabs and other key industries.

Noteworthy features of the expanded G-2 Thermal System include:

Capacity Doubling: ESGL has harnessed its extensive experience and expertise to double the system's annual processing capacity from 12,000 tons per annum to 24,000 tons per annum, allowing for a more efficient and effective response to the surging volumes of industrial sludge.

Sustainable Innovation: The upgraded system continues to integrate sustainable technologies, including harnessing heat from waste wood gasification and leveraging solar energy from the roof for minimal electrical requirements. This holistic approach underlines ESGL's dedication to environmentally responsible solutions.

Product Diversification: The G-2 Thermal System's expansion enhances its capability to transform unrecyclable sludge into a range of valuable, sustainable products, including fluorspar and base metals concentrate. This diversification reinforces ESGL's mission to turn waste into a resource.

Singapore's recent accomplishment of a 2% increase in recycling rates for industrial sludge in 2022 is a significant stride towards its ambitious net-zero goals. Despite this progress, the recycling rate for industrial sludge remains relatively low at 11%, resulting in the disposal of an estimated 213,000 tons in Singapore alone in 2022.ⁱ

"ESGL takes pride in contributing to this achievement and remains steadfast in its support of Singapore's ambitious environmental goals," said Quek Leng Chuang, Founder, CEO, and Chairman of the Board of ESGL.

Major global semiconductor manufacturers based in Singapore have entrusted ESGL with the responsible recycling of their waste sludges, aligning with stringent supply-chain ESG mandates.

"ESGL's doubled capacity marks a pivotal turning point, allowing the company to accelerate its market expansion within ASEAN markets, including potential partnerships and technology licensing arrangements. We are dedicated to disseminating cutting-edge waste management solutions on a broader scale, catalyzing positive environmental change," he concluded.

About ESGL Holdings Limited

ESGL Holdings Limited ("ESGL") is a holding company incorporated as an exempted company under the laws of the Cayman Islands. At the forefront of driving sustainable waste management solutions, ESGL is dedicated to revolutionizing waste transformation with an emphasis on innovative technology and a commitment to preserving the environment. ESGL conducts all its operations through its operating entity incorporated in Singapore, Environmental Solutions (Asia) Pte. Ltd. ("ESA"). For more information, including the company's filings with the SEC, please visit [http:// esgl.asia](http://esgl.asia).

Investor / Media Contact:

Crocker Coulson
CEO, AUM Media, Inc.
(646) 652 7185
crocker.coulson@aummedia.org

ESGL Contact:

Lawrence Law
Chief Sustainability and Growth Officer
ESGL Holdings Limited
(65) 6653 2299
lawrence.law@env-solutions.com

ⁱ Source: "Key Highlights of the 2022 Waste and Recycling Statistics" by Singapore's National Environmental Agency.