



ESGL Holdings Limited Announces Chairman and CEO's Purchase of Company Shares

November 22, 2023

SINGAPORE, Nov. 22, 2023 (GLOBE NEWSWIRE) -- Environmental Solutions Group Holdings Limited (NASDAQ: ESGL) ("ESGL" or the "Company"), a leading carbon neutral innovative enviro-tech company regenerating industrial waste into circular products, today announced that its Chairman and Chief Executive Officer, Mr. Leng Chuang, Quek, has recently acquired 191,348 ordinary shares of the Company. These transactions, consisting of negotiated private block trades, were executed at an average price of US\$0.50 per share. As a result of these acquisitions, Mr. Quek's ownership stake in ESGL will increase from 29.8% to 31.31%.

Notably, these share purchases were not part of a pre-arranged trade plan or program, demonstrating Mr. Quek's strong confidence in the Company's current and future prospects. Furthermore, Mr. Quek has expressed the potential for both himself and the management team to make additional purchases of ESGL shares in the near future. These purchases may take place through various channels, including open-market transactions, privately negotiated deals, block trades, or other legally permissible methods. The timing and scale of these purchases will be influenced by market conditions and will adhere to relevant regulatory guidelines.

In response to his recent share acquisition, Mr. Quek stated, "I am excited about leading ESGL and have full confidence in the Company's strategy, execution, and long-term potential. My commitment to the company's future development remains unwavering."

ESGL reaffirms its dedication to creating value for shareholders while upholding a strong commitment to environmental sustainability. The company continues to leverage technology and innovation to drive success, prioritize customer-centricity in all aspects of its operations, and enhance overall business and operations management.

Shareholders and prospective investors are advised to exercise prudence and caution when trading ESGL's securities. The possibility of future share purchases by Mr. Quek and the management team is not guaranteed and will depend on a variety of factors, including market conditions and adherence to regulatory requirements.

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. For more information, including the Company's filings with the SEC, please visit <https://esgl.asia>.

Forward-Looking Statements

Certain statements in this press release may be considered to contain certain "forward-looking statements" within the meaning of "safe harbor" provisions of the Private Securities Litigation Reform Act of 1995. Forward-looking statements can be identified by words such as: "target," "believe," "expect," "will," "shall," "may," "anticipate," "estimate," "would," "positioned," "future," "forecast," "intend," "plan," "project" and other similar expressions that predict or indicate future events or trends or that are not statements of historical matters. Examples of forward-looking statements include, among others, statements made in this press release regarding anticipated future financial and operating performance and results, including estimates for growth, gross margins, adjusted EBITDA, potential regional expansion, development of new products, partnerships, customer relationships, demand for waste processing, and sales of circular products. Forward-looking statements are neither historical facts nor assurances of future performance. Instead, they are based only on ESGL management's current beliefs, expectations, and assumptions. Because forward-looking statements relate to the future, they are subject to inherent uncertainties, risks, and changes in circumstances that are difficult to predict and many of which are outside of our control. Actual results and outcomes may differ materially from those indicated in the forward-looking statements. Therefore, you should not rely on any of these forward-looking statements. A further list and description of risks and uncertainties can be found in documents filed with the Securities and Exchange Commission ("SEC") by ESGL and other documents that the Company may file or furnish with the SEC, which you are encouraged to read. Any forward-looking statement made by us in this press release is based only on information currently available to the Company and speaks only as of the date on which it is made. The Company undertakes no obligation to publicly update any forward-looking statement, whether written or oral, that may be made from time to time, whether as a result of new information, future developments, or otherwise, except as required by law.

Investor Contact

Crocker Coulson, CEO, AUM Media
+1 (646) 652-7185
crocker.coulson@aummedia.org

Company Contact

ir@esgl.asia



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