



ESGL Holdings Limited (NASDAQ: ESGL) Announces Groundbreaking Multi-Year Circular NEWSPAR Supply Agreement with Sentosa Clay Products

January 23, 2024

SINGAPORE, Jan. 23, 2024 (GLOBE NEWSWIRE) -- ESGL Holdings Limited (NASDAQ: ESGL) ("ESGL" or the "Company"), a leading innovative enviro-tech company manufacturing circular products, announces the successful conclusion of a multi-year agreement with Sentosa Clay Products Sdn Bhd ("SCP") to co-produce sustainable bricks for the building industry.

The landmark agreement between ESGL and SCP will see the production of sustainable building materials using the circular product, NEWSPAR. NEWSPAR is a proprietary product from ESGL that provides both practical and environmental benefits. The contractual commitment extends through December 31, 2025.

"SCP's collaborative R&D efforts with ESGL over the past few months have been instrumental in exploring the potential of NEWSPAR as an alternative material in brick manufacturing. Under this contract, SCP anticipates the annual production of more than 10 million sustainable bricks, equivalent to constructing approximately 1,000 two-storey houses," stated Mr. Tan Kuang Yoa, CEO of Sentosa Clay Products Sdn Bhd.

Chairman and CEO of ESGL, Mr. Quek Leng Chuang expressed, "This contract is doubly transformative, as it not only promotes sustainable building solutions, but also provides an alternative revenue stream for the production of NEWSPAR. With NEWSPAR, we are contributing to the decarbonization of the building sector. This collaboration exemplifies a true circular economy, made possible through strong partnerships with entities like SCP and the continued support of ESGL customers."

About NEWSPAR

NEWSPAR is an innovative circular product regenerated by ESGL, from waste sludges originating in manufacturing plants. Its production relies solely on renewable energy, distinguishing it as a more sustainable alternative to materials extracted through mining processes.

About ESGL Holdings Limited

ESGL Holdings Limited ("ESGL") is a holding company incorporated as an exempted company under the laws of the Cayman Islands. ESGL conducts all its operations through its operating entity in Singapore, Environmental Solutions (Asia) Pte. Ltd. For more information, including the Company's filings with the SEC, visit <https://esgl.asia>.

About Sentosa Clay Products Sdn Bhd

Sentosa Clay Products Sdn Bhd ("SCP") is a Malaysian Brick Making Company, uses a combination of traditional brick makers craft with state-of-the-art technology, producing high-quality bricks and pavers for the building industry.

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.

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