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Citigroup Global Markets Limited

01 June 2017

**1 June, 2017**

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**ADES International Holding Ltd (the "Company")**

**Mid-Stabilisation Period Announcement**

Further to the pre-stabilisation period announcement dated 9 May, 2017, Citigroup Global Markets Limited (contacted by Suneel Hargunani, telephone: +44 20 7986 8764) hereby gives notice that the Stabilisation Manager named in the announcement undertook stabilisation (within the meaning of Article 3.2.(d) of the Market Abuse Regulation (EU/596/2014)) in relation to the offer of the following securities, as set out below;

|                |  |
|----------------|--|
| Issuer:        | ADES International Holding Ltd   |
| Securities:    | Ordinary Shares with a par value of US\$1.00 each<br>(ISIN AEDFXA1EN018) |
| Offering Size: | 14,756,258 Ordinary Shares excluding the over-allotment option           |
| Offer Price:   | US\$16.5 per Ordinary Share  |
| Market:        | London Stock Exchange  |

|                        |                                  |
|------------------------|----------------------------------|
| Ticker:                | ADES                             |
| Stabilisation Manager: | Citigroup Global Markets Limited |

### Stabilisation Transactions

| Execution Date | London Time | Price | Quantity | Price Currency | Stabilisation Trading Venue |
|----------------|-------------|-------|----------|----------------|-----------------------------|
| 26-May-17      | 08:25:43    | 15.8  | 25,000   | USD            | London Stock Exchange       |
| 26-May-17      | 08:26:22    | 15.8  | 25,000   | USD            | London Stock Exchange       |
| 26-May-17      | 09:21:48    | 15.7  | 38       | USD            | London Stock Exchange       |
| 26-May-17      | 09:41:06    | 15.7  | 463      | USD            | London Stock Exchange       |
| 26-May-17      | 09:41:06    | 15.7  | 15,000   | USD            | London Stock Exchange       |
| 26-May-17      | 10:17:53    | 15.7  | 54       | USD            | London Stock Exchange       |
| 26-May-17      | 12:40:41    | 15.7  | 555      | USD            | London Stock Exchange       |
| 26-May-17      | 12:40:41    | 15.7  | 9,445    | USD            | London Stock Exchange       |
| 26-May-17      | 12:40:41    | 15.7  | 391      | USD            | London Stock Exchange       |
| 26-May-17      | 12:40:47    | 15.7  | 2,597    | USD            | London Stock Exchange       |
| 26-May-17      | 12:57:02    | 15.7  | 384      | USD            | London Stock Exchange       |
| 26-May-17      | 14:43:34    | 15.7  | 372      | USD            | London Stock Exchange       |
| 26-May-17      | 14:43:34    | 15.7  | 21,628   | USD            | London Stock Exchange       |
| 26-May-17      | 14:43:47    | 15.7  | 5,596    | USD            | London Stock Exchange       |
| 26-May-17      | 14:43:55    | 15.7  | 570      | USD            | London Stock Exchange       |
| 26-May-17      | 14:45:59    | 15.7  | 2,642    | USD            | London Stock Exchange       |
| 26-May-17      | 14:45:59    | 15.7  | 10,000   | USD            | London Stock Exchange       |
| 26-May-17      | 14:54:44    | 15.7  | 1,032    | USD            | London Stock Exchange       |
| 26-May-17      | 16:29:55    | 15.7  | 41       | USD            | London Stock Exchange       |
| 26-May-17      | 16:29:55    | 15.7  | 159      | USD            | London Stock Exchange       |
| 26-May-17      | 16:29:55    | 15.7  | 99       | USD            | London Stock Exchange       |
| 30-May-17      | 10:16:27    | 15.8  | 10       | USD            | London Stock Exchange       |
| 30-May-17      | 16:01:45    | 15.8  | 14,990   | USD            | London Stock Exchange       |
| 30-May-17      | 16:01:45    | 15.8  | 10       | USD            | London Stock Exchange       |
| 30-May-17      | 16:11:33    | 15.8  | 15,000   | USD            | London Stock Exchange       |
| 30-May-17      | 16:11:34    | 15.8  | 809      | USD            | London Stock Exchange       |
| 30-May-17      | 16:11:48    | 15.8  | 14,191   | USD            | London Stock Exchange       |
| 30-May-17      | 16:11:48    | 15.8  | 809      | USD            | London Stock Exchange       |
| 30-May-17      | 16:11:50    | 15.8  | 764      | USD            | London Stock Exchange       |
| 30-May-17      | 16:12:20    | 15.8  | 3,417    | USD            | London Stock Exchange       |
| 30-May-17      | 16:14:07    | 15.7  | 807      | USD            | London Stock Exchange       |
| 30-May-17      | 16:26:57    | 15.7  | 1,395    | USD            | London Stock Exchange       |
| 31-May-17      | 08:06:21    | 15.8  | 20,000   | USD            | London Stock Exchange       |
| 31-May-17      | 09:21:55    | 15.7  | 22       | USD            | London Stock Exchange       |
| 01-Jun-17      | 08:37:07    | 15.9  | 11,250   | USD            | London Stock Exchange       |
| 01-Jun-17      | 08:52:07    | 15.9  | 115      | USD            | London Stock Exchange       |
| 01-Jun-17      | 08:52:09    | 15.9  | 2,726    | USD            | London Stock Exchange       |
| 01-Jun-17      | 08:59:38    | 15.9  | 909      | USD            | London Stock Exchange       |
| 01-Jun-17      | 09:22:04    | 15.8  | 21       | USD            | London Stock Exchange       |
| 01-Jun-17      | 09:59:36    | 15.8  | 618      | USD            | London Stock Exchange       |

|           |          |       |        |     |                       |
|-----------|----------|-------|--------|-----|-----------------------|
| 01-Jun-17 | 09:59:36 | 15.8  | 20,000 | USD | London Stock Exchange |
| 01-Jun-17 | 10:01:32 | 15.8  | 115    | USD | London Stock Exchange |
| 01-Jun-17 | 10:15:30 | 15.8  | 37     | USD | London Stock Exchange |
| 01-Jun-17 | 16:26:32 | 15.81 | 36     | USD | London Stock Exchange |

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