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Citigroup Global Markets Limited

25 May 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 pre-stabilisation period 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 (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	Quantity	Price	Price Currency	Stabilisation Trading Venue
22-May-17	08:19:28	3,840	16.40	USD	London Stock Exchange
22-May-17	08:22:28	2,315	16.40	USD	London Stock Exchange
22-May-17	08:24:37	5,000	16.40	USD	London Stock Exchange
22-May-17	08:24:42	10,000	16.40	USD	London Stock Exchange
22-May-17	08:32:20	3,655	16.40	USD	London Stock Exchange
22-May-17	08:32:20	3,845	16.40	USD	London Stock Exchange
22-May-17	08:42:50	21,345	16.40	USD	London Stock Exchange
22-May-17	08:48:14	13	16.35	USD	London Stock Exchange
22-May-17	09:01:14	6,200	16.35	USD	London Stock Exchange
22-May-17	09:02:22	8,100	16.35	USD	London Stock Exchange
22-May-17	09:03:17	9,800	16.35	USD	London Stock Exchange
22-May-17	09:03:40	24,113	16.35	USD	London Stock Exchange
22-May-17	09:03:40	887	16.35	USD	London Stock Exchange
22-May-17	09:03:46	887	16.35	USD	London Stock Exchange
22-May-17	09:16:21	10,000	16.30	USD	London Stock Exchange
22-May-17	09:16:35	62	16.30	USD	London Stock Exchange
22-May-17	09:17:14	21	16.30	USD	London Stock Exchange
22-May-17	09:17:35	25,000	16.30	USD	London Stock Exchange
22-May-17	09:17:35	14,917	16.30	USD	London Stock Exchange
22-May-17	09:18:04	1,833	16.20	USD	London Stock Exchange
22-May-17	09:18:04	458	16.20	USD	London Stock Exchange
22-May-17	09:46:50	500	16.20	USD	London Stock Exchange
22-May-17	10:13:40	110	16.20	USD	London Stock Exchange
22-May-17	10:32:08	2,764	16.20	USD	London Stock Exchange
22-May-17	10:32:08	22,099	16.20	USD	London Stock Exchange
22-May-17	10:34:15	22,236	16.20	USD	London Stock Exchange
22-May-17	10:34:38	1,202	16.10	USD	London Stock Exchange
22-May-17	10:49:49	1,374	16.10	USD	London Stock Exchange
22-May-17	13:24:29	1,211	16.10	USD	London Stock Exchange
22-May-17	14:30:42	1,366	16.10	USD	London Stock Exchange
22-May-17	16:16:51	19,847	16.10	USD	London Stock Exchange
22-May-17	16:17:11	22,899	16.00	USD	London Stock Exchange
22-May-17	16:17:11	25,000	16.10	USD	London Stock Exchange
22-May-17	16:22:21	2,101	16.00	USD	London Stock Exchange
22-May-17	16:29:55	2,067	16.00	USD	London Stock Exchange
23-May-17	08:06:55	25,000	16.20	USD	London Stock Exchange
23-May-17	09:21:49	21	16.10	USD	London Stock Exchange

23-May-17	09:38:13	24,979	16.10	USD	London Stock Exchange
23-May-17	09:49:03	43	16.00	USD	London Stock Exchange
23-May-17	09:53:34	963	16.00	USD	London Stock Exchange
23-May-17	10:00:34	42	16.00	USD	London Stock Exchange
23-May-17	10:12:50	45	16.00	USD	London Stock Exchange
23-May-17	10:17:37	42	16.00	USD	London Stock Exchange
23-May-17	10:19:45	45	16.00	USD	London Stock Exchange
23-May-17	15:57:47	4,342	16.00	USD	London Stock Exchange
23-May-17	15:57:47	23,820	16.00	USD	London Stock Exchange
23-May-17	15:58:01	20,658	16.00	USD	London Stock Exchange
23-May-17	15:58:01	25,000	16.00	USD	London Stock Exchange
23-May-17	15:58:17	2,096	15.90	USD	London Stock Exchange
23-May-17	15:58:17	1,747	15.90	USD	London Stock Exchange
23-May-17	16:13:45	1,733	15.90	USD	London Stock Exchange
23-May-17	16:15:43	1,255	15.90	USD	London Stock Exchange
24-May-17	08:27:47	25,000	16.00	USD	London Stock Exchange
24-May-17	08:27:47	25,000	16.00	USD	London Stock Exchange
24-May-17	09:21:49	35	15.90	USD	London Stock Exchange
24-May-17	10:18:37	41	15.90	USD	London Stock Exchange
24-May-17	10:25:22	10,000	15.90	USD	London Stock Exchange
24-May-17	10:25:41	4,924	15.90	USD	London Stock Exchange
24-May-17	10:27:24	10,000	15.90	USD	London Stock Exchange
24-May-17	10:27:39	775	15.90	USD	London Stock Exchange
24-May-17	10:37:04	146	15.90	USD	London Stock Exchange
24-May-17	10:37:04	558	15.90	USD	London Stock Exchange
24-May-17	10:37:04	4,225	15.90	USD	London Stock Exchange
24-May-17	10:52:30	743	15.90	USD	London Stock Exchange
24-May-17	11:31:36	13,000	15.90	USD	London Stock Exchange
24-May-17	11:47:00	745	15.90	USD	London Stock Exchange
24-May-17	11:55:58	1,255	15.90	USD	London Stock Exchange
24-May-17	11:56:00	834	15.90	USD	London Stock Exchange
24-May-17	15:33:15	2,719	15.90	USD	London Stock Exchange
25-May-17	08:00:27	1,897	15.90	USD	London Stock Exchange
25-May-17	08:45:46	23,103	15.90	USD	London Stock Exchange
25-May-17	09:21:59	22	15.80	USD	London Stock Exchange
25-May-17	10:13:43	25	15.80	USD	London Stock Exchange

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