



ADES
INTERNATIONAL HOLDING LTD.

RNS Number : 5317E

Citigroup Global Markets Limited

09 May 2017

PRE-STABILISATION NOTICE

9 May 2017

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ADES International Holding Ltd

Stabilisation Notice

Citigroup Global Markets Limited (Contact: Syndicate Desk +44 20 7986 8764) hereby gives notice that the Stabilising Manager named below and its affiliates may stabilise the offer of the following securities in accordance with Commission Delegated Regulation EU/2016/1052 under the Market Abuse Regulation (EU/596/2014) and the rules of the Financial Conduct Authority.

The securities:	
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

Description:	Initial Public Offering of Ordinary Shares
Offer price:	US\$16.5 per Ordinary Share
Associated securities:	There are no associated instruments that are subject to stabilisation
Stabilisation:	
Stabilising Manager:	Citigroup Global Markets Limited, Citigroup Centre, Canada Square, Canary Wharf, London E14 5LB, United Kingdom
Stabilisation period expected to start on:	9 May 2017 (approximately 08.00a.m.(London time))
Stabilisation period expected to end no later than:	8 June 2017 (close of business)
Existence, maximum size and conditions of use of over-allotment facility.	The Stabilising Manager may over-allot the securities to the extent permitted in accordance with applicable law, up to the maximum size of 2,213,439 Ordinary Shares.
Over-allotment Option:	
Terms:	ADES Investments Holding Ltd has granted Citigroup Global Markets Limited, in its capacity as Stabilising Manager and for the account of the underwriters, the option to acquire up to an additional 2,213,439 Ordinary Shares at the offer price.
Duration:	This option may be exercised in full or in part at any time during the stabilisation period.

In connection with the offer of the above securities, the Stabilising Manager may over-allot the securities or effect transactions with a view to supporting the market price of the securities at a level higher than that which might otherwise prevail. However, there is no assurance that the Stabilising Manager will take any stabilisation action and any stabilisation action, if begun, may be ended at any time. Any stabilisation action or over-allotment shall be conducted in accordance with all applicable laws and rules.

This announcement is for information purposes only and does not constitute an invitation or offer to underwrite, subscribe for or otherwise acquire or dispose of any securities of the Issuer in any jurisdiction.

This announcement and the offer of the securities to which it relates are only addressed to and directed at persons outside the United Kingdom and persons in the United Kingdom who have professional experience in matters related to investments or who are high net worth persons as referred to in article 12(5) of

the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 and must not be acted on or relied on by other persons in the United Kingdom.

In addition, if and to the extent that this announcement is communicated in, or the offer of the securities to which it relates is made in, any EEA Member State that has implemented Directive 2003/71/EC, as amended (together with any applicable implementing measures in any Member State, the "**Prospectus Directive**") before the publication of a prospectus in relation to the securities which has been approved by the competent authority in that Member State in accordance with the Prospectus Directive (or which has been approved by a competent authority in another Member State and notified to the competent authority in that Member State in accordance with the Prospectus Directive), this announcement and the offer are only addressed to and directed at persons in that Member State who are qualified investors within the meaning of the Prospectus Directive (or who are other persons to whom the offer may lawfully be addressed) and must not be acted on or relied on by other persons in that Member State.

Neither this announcement nor any copy of it may be made or transmitted into the United States, or distributed, directly or indirectly, in the United States. Neither this announcement nor any copy of it may be taken or transmitted directly or indirectly into Australia, Canada, Japan or South Africa or to any persons in any of those jurisdictions, except in compliance with applicable securities laws. Any failure to comply with this restriction may constitute a violation of United States, Australian, Canadian, Japanese or South African securities laws. The distribution of this announcement in other jurisdictions may be restricted by law and persons into whose possession this announcement comes should inform themselves about, and observe, any such restrictions.

This announcement is not an offer of securities for sale into the United States. The securities to which this announcement relates have not been and will not be registered under the US Securities Act of 1933, as amended (the "**Securities Act**") or with any regulatory authority or under any applicable securities laws of any state or other jurisdiction of the United States, and may not be offered or sold within the United States unless registered under the Securities Act or pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and in compliance with applicable state law. There will be no public offer of the securities in the United States.

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