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Citigroup Global Markets Limited

12 May 2017

**May 12, 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 (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
09-May-17	08:00:12	8000	16.5	USD	London Stock Exchange
09-May-17	08:00:29	104	16.5	USD	London Stock Exchange
09-May-17	08:02:14	380	16.5	USD	London Stock Exchange
09-May-17	08:02:53	21484	16.5	USD	London Stock Exchange
09-May-17	08:03:29	3288	16.5	USD	London Stock Exchange
09-May-17	08:03:35	2995	16.5	USD	London Stock Exchange
09-May-17	08:03:43	3268	16.5	USD	London Stock Exchange
09-May-17	08:03:44	793	16.5	USD	London Stock Exchange
09-May-17	08:03:46	555	16.5	USD	London Stock Exchange
09-May-17	08:03:55	20867	16.5	USD	London Stock Exchange
09-May-17	08:03:55	9133	16.5	USD	London Stock Exchange
09-May-17	08:03:59	1518	16.5	USD	London Stock Exchange
09-May-17	08:03:59	1342	16.5	USD	London Stock Exchange
09-May-17	08:03:59	4133	16.5	USD	London Stock Exchange
09-May-17	08:04:08	1548	16.5	USD	London Stock Exchange
09-May-17	08:04:14	745	16.5	USD	London Stock Exchange
09-May-17	08:04:25	50309	16.5	USD	London Stock Exchange
09-May-17	08:04:25	21365	16.5	USD	London Stock Exchange
09-May-17	08:04:27	12900	16.5	USD	London Stock Exchange
09-May-17	08:04:29	3098	16.5	USD	London Stock Exchange
09-May-17	08:04:44	5001	16.5	USD	London Stock Exchange
09-May-17	08:04:49	1187	16.5	USD	London Stock Exchange
09-May-17	08:04:59	440	16.5	USD	London Stock Exchange
09-May-17	08:05:14	1535	16.5	USD	London Stock Exchange
09-May-17	08:07:23	631	16.5	USD	London Stock Exchange
09-May-17	08:07:28	180	16.5	USD	London Stock Exchange
09-May-17	08:07:33	20	16.5	USD	London Stock Exchange
09-May-17	08:07:38	5	16.5	USD	London Stock Exchange
09-May-17	08:07:43	2	16.5	USD	London Stock Exchange
09-May-17	08:10:10	1	16.5	USD	London Stock Exchange
09-May-17	08:10:10	19161	16.5	USD	London Stock Exchange
09-May-17	08:10:14	1818	16.5	USD	London Stock Exchange
09-May-17	08:10:14	839	16.5	USD	London Stock Exchange
09-May-17	08:10:16	1078	16.5	USD	London Stock Exchange
09-May-17	08:10:29	678	16.5	USD	London Stock Exchange
09-May-17	08:10:37	20000	16.5	USD	London Stock Exchange
09-May-17	08:10:44	2316	16.5	USD	London Stock Exchange

09-May-17	08:10:44	1426	16.5	USD	London Stock Exchange
09-May-17	08:10:54	2316	16.5	USD	London Stock Exchange
09-May-17	08:10:54	17684	16.5	USD	London Stock Exchange
09-May-17	08:10:56	5552	16.5	USD	London Stock Exchange
09-May-17	08:10:59	2172	16.5	USD	London Stock Exchange
09-May-17	08:11:14	919	16.5	USD	London Stock Exchange
09-May-17	08:11:20	394	16.5	USD	London Stock Exchange
09-May-17	08:12:15	20000	16.5	USD	London Stock Exchange
09-May-17	08:12:15	40000	16.5	USD	London Stock Exchange
09-May-17	08:12:15	23173	16.5	USD	London Stock Exchange
09-May-17	08:12:15	13647	16.5	USD	London Stock Exchange
09-May-17	08:12:36	5000	16.5	USD	London Stock Exchange
09-May-17	08:12:36	2426	16.5	USD	London Stock Exchange
09-May-17	08:12:45	4167	16.5	USD	London Stock Exchange
09-May-17	08:12:59	8297	16.5	USD	London Stock Exchange
09-May-17	08:13:00	110	16.5	USD	London Stock Exchange
09-May-17	08:13:00	1477	16.5	USD	London Stock Exchange
09-May-17	08:13:00	394	16.5	USD	London Stock Exchange
09-May-17	08:13:08	58523	16.5	USD	London Stock Exchange
09-May-17	08:13:08	19606	16.5	USD	London Stock Exchange
09-May-17	08:14:31	401	16.4	USD	London Stock Exchange
09-May-17	08:14:45	9136	16.4	USD	London Stock Exchange
09-May-17	08:14:52	5272	16.4	USD	London Stock Exchange
09-May-17	08:15:00	3798	16.4	USD	London Stock Exchange
09-May-17	08:15:12	6393	16.4	USD	London Stock Exchange
09-May-17	08:15:12	3607	16.4	USD	London Stock Exchange
09-May-17	08:15:15	1468	16.4	USD	London Stock Exchange
09-May-17	08:15:15	7947	16.4	USD	London Stock Exchange
09-May-17	08:15:29	6978	16.4	USD	London Stock Exchange
09-May-17	08:15:30	6122	16.4	USD	London Stock Exchange
09-May-17	08:15:33	2334	16.4	USD	London Stock Exchange
09-May-17	08:15:45	4739	16.4	USD	London Stock Exchange
09-May-17	08:15:53	2025	16.4	USD	London Stock Exchange
09-May-17	08:16:00	851	16.4	USD	London Stock Exchange
09-May-17	08:16:15	446	16.4	USD	London Stock Exchange
09-May-17	08:19:04	20000	16.4	USD	London Stock Exchange
09-May-17	08:19:14	3750	16.4	USD	London Stock Exchange
09-May-17	08:19:15	1322	16.4	USD	London Stock Exchange
09-May-17	08:19:30	745	16.4	USD	London Stock Exchange
09-May-17	08:19:36	418	16.4	USD	London Stock Exchange
09-May-17	09:24:37	10000	16.4	USD	London Stock Exchange
09-May-17	09:40:59	3500	16.4	USD	London Stock Exchange
09-May-17	10:34:29	265	16.4	USD	London Stock Exchange
09-May-17	10:34:30	11534	16.4	USD	London Stock Exchange
09-May-17	11:32:12	1534	16.4	USD	London Stock Exchange
09-May-17	11:32:12	8466	16.4	USD	London Stock Exchange
09-May-17	11:38:31	15000	16.4	USD	London Stock Exchange
09-May-17	11:38:34	27000	16.4	USD	London Stock Exchange
09-May-17	11:38:34	5000	16.4	USD	London Stock Exchange

09-May-17	11:40:05	16498	16.4	USD	London Stock Exchange
09-May-17	11:42:27	3502	16.4	USD	London Stock Exchange
09-May-17	11:42:27	1498	16.4	USD	London Stock Exchange
09-May-17	12:02:09	4628	16.4	USD	London Stock Exchange
09-May-17	12:04:39	3823	16.4	USD	London Stock Exchange
09-May-17	15:20:33	10000	16.3	USD	London Stock Exchange
09-May-17	15:20:45	19118	16.3	USD	London Stock Exchange
09-May-17	15:29:10	882	16.3	USD	London Stock Exchange
09-May-17	15:43:59	7177	16.3	USD	London Stock Exchange
09-May-17	16:35:17	15107	16.3	USD	London Stock Exchange
10-May-17	11:27:03	13663	16.3	USD	London Stock Exchange
11-May-17	10:15:55	13324	16.35	USD	London Stock Exchange
11-May-17	12:02:04	28	16.35	USD	London Stock Exchange
11-May-17	12:02:19	10	16.35	USD	London Stock Exchange
11-May-17	14:10:14	7300	16.35	USD	London Stock Exchange
12-May-17	10:16:50	17508	16.35	USD	London Stock Exchange
12-May-17	12:02:06	28	16.35	USD	London Stock Exchange
12-May-17	12:02:19	10	16.35	USD	London Stock Exchange

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