

October 5, 2023



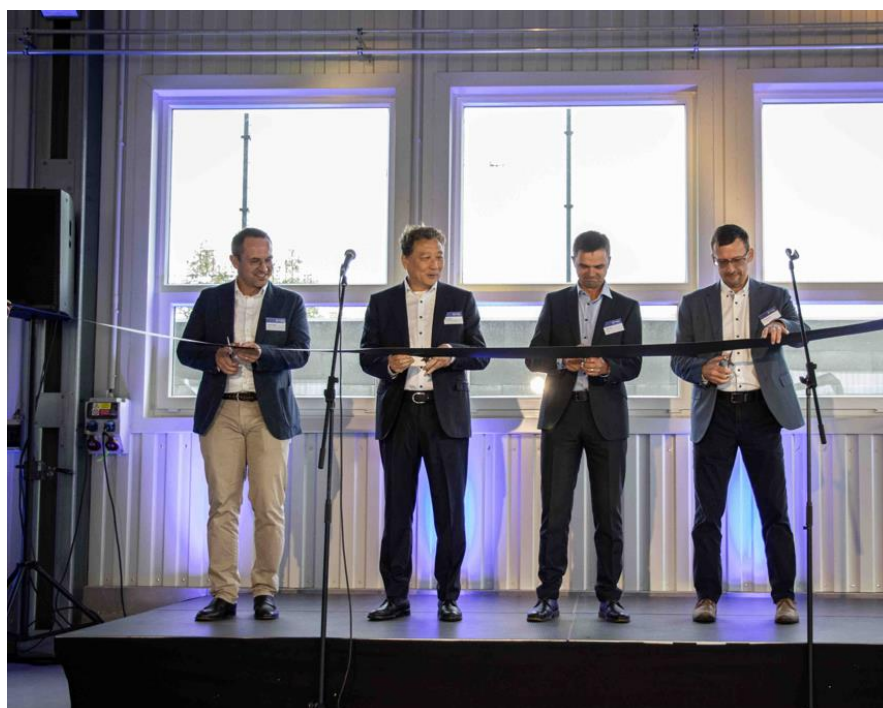
(Incorporated in the Cayman Islands with limited liability)

CHIHO ENVIRONMENTAL GROUP LIMITED

(Stock Code: 976.HK)

GRAND OPENING OF KOVOŠROT GROUP CZ YARD IN PLZEŇ

On 5 October 2023 at 2.00 p.m., the opening ceremony of the main operation of Kovošrot Group CZ in Plzeň was held, attended by the Managing Directors and Directors of Kovošrot Group CZ facilities, including the Chairman of the entire CHIHO Environmental Group, Mr. Henry Qin, and other distinguished guests.



The Picture of Opening Ceremony Site



The event took place in the newly reconstructed premises of the former slaughterhouse at Jateční 47 in Plzeň, which was put into operation in August.

At the beginning of the ceremony, Mr. Qin Yongming said :“ *In terms of commercial level, Plzeň has convenient transportation, a long industrial tradition, and a developed automobile manufacturing industry. The group's investment here has full economic benefits considerations. At the macro environmental level, "low-carbon", "net zero", and "green competition" will continue to become the development trend of important economic countries and regions. Scholz Group, with its outstanding experience in resource recycling and its subsidiaries worldwide, will contribute to the world's circular economy. Here, I wish the new yard in Plzeň will operate smoothly, create high achievements for the group's business, and take new energy for local environmental protection.*”

Petr Tesař, Managing Director of Kovošrot Group CZ, spoke about the occasion, implementation, and plans in the future. “*Plzeň and its surroundings have a lot to offer, which is exactly what was behind our decision to invest here.*” said Petr Tesař and added:” *I believe, and this is our goal, that we will build a “strong company” within the group and together with our business partners a solid business network that will benefit all stakeholders*”. In conclusion, he thanked all the participants and then handed over the floor to Mr. Roman Turník, Director of the Kovošrot Group CZ yard in Plzeň, who introduced the

premises and the staff and informed about the possibility to take a tour during the opening ceremony. Managing Director Achim Fetzner delivered a short speech at the end. This was followed by the ribbon cutting ceremony and toast.



Introduction to KOVOŠROT GROUP CZ s.r.o.

KOVOŠROT GROUP CZ s.r.o. has been at the forefront of recycling waste in the Czech Republic for several decades now. It's leading quality is flexibility of buying and selling, facilitated by nine main plants and another thirty branches. Each one of the plants is staffed by experts, with hassle-free and reliable transactions in scrap iron, non-ferrous metals, end of life vehicles, paper and plastics.

KOVOŠROT GROUP CZ s.r.o. is a part of multinational CHIHO ENVIROMENTAL GROUP.

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