



ESGL Holdings Limited Expands Market Presence with Incorporation of ESG Chemicals Sdn Bhd in Malaysia

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SINGAPORE, Jan. 11, 2024 (GLOBE NEWSWIRE) -- ESGL Holdings Limited (NASDAQ: ESGL) ("ESGL" or the "Company"), a leading carbon-neutral, innovative enviro-tech company regenerating industrial waste into circular products, proudly announces the establishment of its subsidiary, ESG Chemicals Sdn Bhd, a Malaysian trading company. This initiative is integral to ESGL's vision for a sustainable future and marks a significant step in the Company's expansion into the ASEAN region.

ESG Chemicals Sdn Bhd will operate as a wholly-owned subsidiary of ESGL Holdings Limited, expanding the Company's geographic reach in advancing circular economy solutions beyond Singapore.

ESG Chemicals Sdn Bhd's primary focus will be trading and distributing circular products manufactured by ESGL. The Company is forming supply partnerships with strategic allies in Malaysia, developments that will be detailed in subsequent announcements.

Quek Leng Chuang, Chairman and CEO of ESGL, emphasized the strategic importance of this expansion, stating, "The incorporation of ESG Chemicals Sdn Bhd aligns with our commitment to enhancing shareholder value. This move brings us closer to our circular product off-takers and strengthens our fiscal strategy. Shifting part of our inventory and warehousing operations to Malaysia presents tangible benefits, including cost savings and more favorable exchange rates, directly impacting our bottom line."

This incorporation underscores ESGL's dedication to environmental sustainability and corporate responsibility. By establishing a robust presence in Malaysia, ESGL aims to capture emerging opportunities in the ASEAN market and cultivate partnerships that drive positive environmental impact.

About ESGL Holdings Limited

ESGL Holdings Limited ("ESGL") is a holding company incorporated as an exempted company under the laws of the Cayman Islands. At the forefront of driving sustainable waste management solutions, ESGL is dedicated to revolutionizing waste transformation, emphasizing innovative technology and a commitment to preserving the environment. ESGL conducts all its operations through its operating entity incorporated in Singapore, Environmental Solutions (Asia) Pte. Ltd. For more information, including the Company's filings with the SEC, please visit <https://esgl.asia>.

About ESG Chemicals Sdn Bhd

ESG Chemicals Sdn Bhd, a subsidiary of ESGL Holdings Limited, is a Malaysian trading company specializing in distributing circular products. With a strategic presence in Malaysia, the company aims to enhance its role in the circular economy and foster partnerships that contribute to a more sustainable and environmentally conscious business landscape.

Forward-Looking Statements

Certain statements in this press release may be considered to contain certain "forward-looking statements" within the meaning of "safe harbor" provisions of the Private Securities Litigation Reform Act of 1995. Forward-looking statements can be identified by words such as: "target," "believe," "expect," "will," "shall," "may," "anticipate," "estimate," "would," "positioned," "future," "forecast," "intend," "plan," "project" and other similar expressions that predict or indicate future events or trends or that are not statements of historical matters. Examples of forward-looking statements include, among others, statements made in this press release regarding anticipated future financial and operating performance and results, including estimates for growth, gross margins, adjusted EBITDA, potential regional expansion, development of new products, partnerships, customer relationships, demand for waste processing, and sales of circular products. Forward-looking statements are neither historical facts nor assurances of future performance. Instead, they are based only on ESGL management's current beliefs, expectations, and assumptions. Because forward-looking statements relate to the future, they are subject to inherent uncertainties, risks, and changes in circumstances that are difficult to predict, many of which are outside our control. Actual results and outcomes may differ materially from those indicated in the forward-looking statements. Therefore, you should not rely on any of these forward-looking statements.

A further list and description of risks and uncertainties can be found in documents filed with the Securities and Exchange Commission ("SEC") by ESGL and other documents that the Company may file or furnish with the SEC, which you are encouraged to read. Any forward-looking statement made by us in this press release is based only on information currently available to the Company and speaks only as of the date on which it is made. The Company undertakes no obligation to publicly update any forward-looking statement, whether written or oral, that may be made from time to time, whether as a result of new information, future developments, or otherwise, except as required by law.

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