

PRE-CONDITIONAL MANDATORY CASH OFFER

by



CHINA INTERNATIONAL CAPITAL CORPORATION (SINGAPORE) PTE. LIMITED

(Incorporated in the Republic of Singapore)
Company Registration No. 200814424W

for and on behalf of

ZHEJIANG ZHENENG ELECTRIC POWER INVESTMENT (HONG KONG) LIMITED

(Incorporated in Hong Kong)
Company Registration No. 2967847

a wholly-owned subsidiary of



ZHEJIANG ZHENENG ELECTRIC POWER CO., LTD.

(Incorporated in the People's Republic of China)
Company Registration No. 330000000045902

to acquire all the issued and paid-up ordinary shares of par value US\$0.00001 each in the capital of



浙能锦江环境

ZHENENG JINJIANG ENVIRONMENT

ZHENENG JINJIANG ENVIRONMENT HOLDING COMPANY LIMITED

(Incorporated in the Cayman Islands)
Company Registration No. 245144

other than those already owned, controlled or agreed to be acquired by the Offeror, its related corporations and their respective nominees

ANNOUNCEMENT

**FULFILMENT OF THE ZHEJIANG ELECTRIC SHAREHOLDERS' APPROVAL
PRE-CONDITION**

1. INTRODUCTION

Reference is made to the pre-conditional offer announcement (the “**Pre-Conditional Offer Announcement**”) by China International Capital Corporation (Singapore) Pte. Limited (“**CICC**”) for and on behalf of Zhejiang Zheneng Electric Power Investment (Hong Kong) Limited (the “**Offeror**”) on 12 October 2020 in relation to the pre-conditional mandatory cash offer by the Offeror in relation to Zheneng Jinjiang Environment Holding Company Limited (the “**Company**”).

Unless otherwise defined herein, all capitalised terms used in this Announcement shall have the same meanings given to them in the Pre-Conditional Offer Announcement.

2. FULFILMENT OF ZHEJIANG ELECTRIC SHAREHOLDERS’ APPROVAL PRE-CONDITION

2.1 As announced in the Pre-Conditional Offer Announcement, the making of the Offer is subject to the fulfilment (or waiver in accordance with the SPA) of all the Pre-Conditions by the Long Stop Date. The Pre-Conditions include, among others, the Share Transfer having been approved by shareholders of Zhejiang Electric Power Co., Ltd. (“**Zhejiang Electric**”) at a general meeting (the “**Zhejiang Electric Shareholders’ Approval Pre-Condition**”). Zhejiang Electric is the sole shareholder of the Offeror.

2.2 The Offeror wishes to announce that the shareholders of Zhejiang Electric have approved the Share Transfer during the general meeting held on 28 October 2020 and, accordingly, the Zhejiang Electric Shareholders’ Approval Pre-Condition has been fulfilled. Please refer to the announcement dated 28 October 2020 released by Zhejiang Electric on the website of the Shanghai Stock Exchange at http://static.sse.com.cn/disclosure/listedinfo/announcement/c/2020-10-29/600023_20201029_1.pdf for further information relating to the results of the general meeting of Zhejiang Electric.

2.3 The making of the Offer remains subject to the fulfilment (or waiver in accordance with the SPA) of the other Pre-Conditions by the Long Stop Date. **Shareholders should note that there is no certainty that the Pre-Conditions will be satisfied and that the Offer will be made. Shareholders are advised to exercise caution and seek appropriate independent advice when dealing in the Shares.**

3. RESPONSIBILITY STATEMENT

The directors of each of the Offeror and Zhejiang Electric (including any director who may have delegated detailed supervision of the preparation of this Announcement) have taken all reasonable care to ensure that the facts stated and opinions expressed in this Announcement are fair and accurate and that there are no other material facts not contained in this Announcement, the omission of which would make any statement in this Announcement misleading.

Where any information has been extracted or reproduced from published or otherwise publicly available sources or obtained from the Company, the sole responsibility of the

directors of each of the Offeror and Zhejiang Electric has been to ensure through reasonable enquiries that such information is accurately extracted from such sources or, as the case may be, reflected or reproduced in this Announcement.

The directors of each of the Offeror and Zhejiang Electric jointly and severally accept responsibility accordingly.

Issued by

China International Capital Corporation (Singapore) Pte. Limited

For and on behalf of

Zhejiang Zheneng Electric Power Investment (Hong Kong) Limited

28 October 2020

Singapore

Any inquiries relating to this Announcement or the Offer should be directed to China International Capital Corporation (Singapore) Pte. Limited at (65) 6572 1999 during office hours.

Cautionary Note on Forward-Looking Statements

All statements other than statements of historical facts included in this Announcement are or may be forward-looking statements. Forward-looking statements include but are not limited to those using words such as “aim”, “seek”, “expect”, “anticipate”, “estimate”, “believe”, “intend”, “project”, “plan”, “potential”, “strategy”, “forecast” and similar expressions or future and conditional verbs such as “will”, “would”, “should”, “could”, “may” and “might”. These statements reflect the Offeror’s current expectations, beliefs, hopes, intentions or strategies regarding the future and assumptions in light of currently available information. Such forward-looking statements are not guarantees of future performance or events and involve known and unknown risks and uncertainties.

Accordingly, actual results may differ materially from those described in such forward-looking statements. Shareholders and other investors of the Company should not place undue reliance on such forward-looking statements. None of the Offeror, Zhejiang Electric nor CICC guarantees any future performance or event or undertakes any obligation to update publicly or revise any forward-looking statements.