

**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**

**NON-FULFILMENT OF THE PRE-CONDITIONS AND LAPSE OF PRE-CONDITIONAL MANDATORY CASH OFFER**

## 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 (the “**Pre-Conditional 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 (“**Announcement**”) shall have the same meanings given to them in the Pre-Conditional Offer Announcement.

## 2. NON-FULFILMENT OF PRE-CONDITION

**2.1** As announced in the Pre-Conditional Offer Announcement, the making of the Pre-Conditional Offer is subject to the fulfilment (or waiver in accordance with the SPA) of all the Pre-Conditions by 12 April 2021, being the Long Stop Date. As of 12 April 2021, certain Pre-Conditions remained unsatisfied as the Offeror has not received the requisite regulatory approval.

**2.2** Consequent to the above, the SPA has been terminated effective from 12 April 2021 due to the non-fulfilment of the Pre-Conditions. Please refer to the announcement released by Zhejiang Electric Power Co., Ltd. (SH600023), the sole shareholder of the Offeror, on the website of the Shanghai Stock Exchange (reference number: 2021-007) for further information.

**2.3** **Following from the termination of the SPA, the Pre-Conditional Offer has lapsed as at 12 April 2021 and the formal Offer will not be made.** The Securities Industry Council of Singapore has confirmed that it has no objection to the termination of the SPA and the lapse of the Pre-Conditional Offer on this basis.

## 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**

13 April 2021  
Singapore

**Any inquiries relating to this Announcement or the Pre-Conditional 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.*