



**CHINA JINJIANG ENVIRONMENT HOLDING COMPANY LIMITED**

中国锦江环境控股有限公司

(Company Registration Number: 245144)

(Incorporated in the Cayman Islands on 8 September 2010)

China International Capital Corporation (Singapore) Pte. Limited was the sole issue manager, global coordinator, bookrunner and underwriter (the “**Sole Issue Manager, Global Coordinator, Bookrunner and Underwriter**”) for the initial public offering of shares in, and listing of, China Jinjiang Environment Holding Company Limited on the Mainboard of the Singapore Exchange Securities Trading Limited. The Sole Issue Manager, Global Coordinator, Bookrunner and Underwriter assumes no responsibility for the contents of this announcement.

**COMPLETION OF THE ACQUISITION OF ZHUJI BAFANG AND WENLING GREEN ENERGY**

The Board of Directors (the “**Board**”) of China Jinjiang Environment Holding Company Limited (the “**Company**”) and together with its subsidiaries, the “**Group**”) refers to (i) the circular to shareholders of the Company dated 31 October 2016 in relation to the proposed acquisition of Zhejiang Zhuji Bafang Thermal Power Co., Ltd. (浙江诸暨八方热电有限责任公司) (“**Zhuji Bafang**”) and Wenling Green New Energy Co., Ltd. (温岭绿能新能源有限公司) (“**Wenling Green Energy**”) as interested person transactions, and (ii) the announcement dated 15 November 2016 stating that all the resolutions put to vote at the extraordinary general meeting of the Company held on 15 November 2016 were duly passed.

The Board is pleased to announce that the acquisition of Zhuji Bafang and Wenling Green Energy has been completed on 29 December 2016. The aggregate consideration paid on completion was as follows:

- (a) RMB304,494,000 (equivalent to approximately S\$63,498,400<sup>1</sup>) in respect of the acquisition of Zhuji Bafang; and
- (b) RMB135,000,000 (equivalent to approximately S\$28,152,600<sup>1</sup>) in respect of the acquisition of Wenling Green Energy.

Following the completion of the acquisition of Zhuji Bafang and Wenling Green Energy, as at the date of this announcement, the Group has 19 waste treatment facilities in operation with a total installed waste treatment capacity of 25,730 t/d.

<sup>1</sup> Based on the exchange rate of S\$1.00:RMB4.7953 quoted by Bloomberg L.P. on the close of the market day preceding the date of this announcement.

## USE OF PROCEEDS FROM THE OFFERING AND THE CORNERSTONE TRANCHE

The Board wishes to further announce that as at the date of this announcement, the net proceeds of S\$182.3 million<sup>2</sup> raised from the Offering and the Cornerstone Tranche has been utilised as follows:-

Use of Net Proceeds	Estimated amount allocated (S\$ million)	Amount utilised (S\$ million)	Balance (S\$ million)
Investment in certain of the Group's WTE facilities under construction:			
Qitaihe Green Energy WTE Facility	10.3	10.3	-
Hohhot New Energy WTE Facility	10.3	10.3	-
Gaomi Lilangmingde WTE Facility	12.4	12.4	-
Investment in technical alterations to the Group's existing WTE facilities in relation to the pre-treatment of municipal solid waste.	18.3	18.3	-
Technical upgrading works at the Group's existing WTE facilities	8.2	2.7	5.5
<b>Sub-Total</b>	<b>59.5</b>	<b>54.0</b>	<b>5.5</b>
The acquisition of Zhuji Bafang and Wenling Green Energy	88.2	88.2	-
Repayment of borrowings of the Group	14.4	14.4	-
Working capital and general corporate purposes	20.2	-	20.2
<b>Total</b>	<b>182.3</b>	<b>156.6</b>	<b>25.7</b>

The above utilisations are in accordance with the intended use of proceeds from the Offering and the Cornerstone Tranche and in accordance with the amounts allocated, as stated in the Prospectus. Following the above utilisation, the Company would have materially disbursed S\$156.6 million of the abovementioned net proceeds. The amount of unutilised proceeds is approximately S\$25.7 million.

The Company will make further announcements via SGXNET when the remaining proceeds from the Offering and the Cornerstone Tranche are materially disbursed.

### BY ORDER OF THE BOARD

Wang Yuanluo  
Executive Chairman and Chief Executive Officer

29 December 2016

<sup>2</sup> The gross proceeds from the issuance of new shares in the Company amounted to approximately S\$195.1 million. After deducting an aggregate of approximately S\$12.8 million in estimated underwriting and placement commissions and other estimated offering expenses, the net proceeds amounted to approximately S\$182.3 million.

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