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**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 on 3 August 2016. The Sole Issue Manager, Global Coordinator, Bookrunner and Underwriter assumes no responsibility for the contents of this announcement.

**PRICING OF U.S. DOLLAR DENOMINATED SENIOR NOTES**

**1. INTRODUCTION**

1.1 The Board of Directors (the "**Board**") of China Jinjiang Environment Holding Company Limited (the "**Company**") and together with its subsidiaries, the "**Group**") refers to the announcement dated 17 July 2017 (the "**Previous Announcement**") made by the Company in connection with its proposed issuance of U.S. dollar denominated senior notes (the "**Offering**") and wishes to announce the pricing of US\$200,000,000 in aggregate principal amount of 6.0% senior notes due 2020 (the "**Notes**"). In connection with the Offering, a purchase agreement dated 20 July 2017 had been entered into between the Company, the Subsidiary Guarantors and Morgan Stanley & Co. International plc. The Notes are expected to be issued on or around 27 July 2017, and the issuance of the Notes is subject to the satisfaction of customary closing conditions. The Notes will be issued pursuant to an indenture (the "**Indenture**") to be entered into on or about 27 July 2017 among the Company, the Subsidiary Guarantors named therein and Citicorp International Limited as trustee thereunder (the "**Trustee**").

1.2 Unless otherwise defined, all capitalised terms used herein shall have the same meaning as ascribed to them in the Previous Announcement.

**2. PRICING AND PRINCIPAL TERMS OF THE NOTES**

2.1 Certain principal terms of the Notes are summarised as follows:

Issuer.....	China Jinjiang Environment Holding Company Limited.
Notes Offered.....	US\$200,000,000 aggregate principal amount of 6.0% senior notes due 2020.
Issue Price.....	99.326% of the principal amount of the Notes.

Maturity Date .....	27 July 2020.
Interest.....	The Notes will bear interest from and including 27 July 2017 at the rate of 6.0% per annum, payable semi-annually in arrears.
Interest Payment Dates.....	27 January and 27 July of each year, commencing 27 January 2018.
Ranking of the Notes.....	The Notes will be: <ul style="list-style-type: none"> <li>• general obligations of the Company;</li> <li>• senior in right of payment to any existing and future obligations of the Company expressly subordinated in right of payment to the Notes;</li> <li>• at least <i>pari passu</i> in right of payment with all other unsecured, unsubordinated Indebtedness (as defined in the Indenture) of the Company (subject to any priority rights of such unsecured, unsubordinated Indebtedness pursuant to applicable law);</li> <li>• guaranteed by the Subsidiary Guarantors and the JV Subsidiary Guarantors (as defined in the Indenture) (if any) on a senior basis, subject to the limitations as set out in the Indenture;</li> <li>• effectively subordinated to the secured obligations (if any) of the Company, the Subsidiary Guarantors and the JV Subsidiary Guarantors (if any), to the extent of the value of the assets serving as security therefor; and</li> <li>• effectively subordinated to all existing and future obligations of the Non-Guarantor Subsidiaries (as defined in the Indenture).</li> </ul>
Use of Proceeds.....	The Company plans to use the proceeds from the Offering for the development of its overseas waste-to-energy projects.
Optional Redemption.....	At any time prior to 27 July 2020, the Company may at its option redeem the Notes, in whole but not in part, at a redemption price equal to 100% of the principal amount of the Notes redeemed plus a premium as of, and accrued and unpaid interest, if any, to (but not including) the redemption date, as set forth in the Indenture.  At any time at its option and from time to time prior to 27 July 2020, the Company may redeem up to 35% of the aggregate principal outstanding amount of the Notes

with the net cash proceeds of one or more sales of common stock of the Company in an Equity Offering (as defined in the Indenture) at a redemption price of 106.0% of the principal amount of the Notes redeemed, plus accrued and unpaid interest, if any, to (but not including) the redemption date; provided that at least 65% of the aggregate principal amount of the Notes issued originally on the original issue date remains outstanding after each such redemption and any such redemption takes place within 60 days after the closing of the related Equity Offering.

Repurchase of Notes upon a Change of Control Triggering Event..... Not later than 30 days following a Change of Control Triggering Event, the Company will make an offer to purchase all outstanding Notes at a purchase price equal to 101% of the principal amount thereof plus accrued and unpaid interest, if any, to (but not including) the Offer to Purchase Payment Date (as described in the Indenture).

Redemption for Taxation Reasons..... Subject to certain exceptions, the Notes may be redeemed, at the option of the Company or a Surviving Person (as defined in the Indenture) with respect to the Company, as a whole but not in part at any time, upon giving not less than 30 days' nor more than 60 days' notice to the holders of the Notes and the Trustee (which notice shall be irrevocable), at a redemption price equal to 100.0% of the principal amount thereof, together with accrued and unpaid interest (including any Additional Amounts (as defined in the Indenture)), if any, to the date fixed by the Company or the Surviving Person, as the case may be, for redemption, if the Company, a Surviving Person, Subsidiary Guarantor or JV Subsidiary Guarantor would become obligated to pay certain additional amounts as a result of certain changes in specified tax laws as set forth in the Indenture.

Covenants ..... The Indenture will limit the Company's ability and the ability of its Restricted Subsidiaries (as defined in the Indenture) to, among other things:

- incur or guarantee additional indebtedness and issue disqualified or preferred stock;
- declare dividends on its capital stock or purchase or redeem capital stock;
- make investments or other specified restricted payments;
- issue or sell capital stock of Restricted Subsidiaries;

- guarantee indebtedness of Restricted Subsidiaries;
- sell assets;
- create liens;
- enter into sale and leaseback transactions;
- enter into agreements that restrict the Restricted Subsidiaries' ability to pay dividends, transfer assets or make intercompany loans;
- enter into transactions with affiliates;
- engage in any business other than a Permitted Business (as defined in the Indenture); and
- effect a consolidation or merger.

These covenants are subject to a number of important qualifications and exceptions set forth in the Indenture.

Ratings ..... The Notes are expected to be rated "Ba3" by Moody's Investors Service, Inc. and "BB-" by Standard & Poor's Rating Services. A security rating is not a recommendation to buy, sell or hold securities and may be subject to suspension, reduction or withdrawal at any time by the assigning rating agency.

Book-entry Only..... The Notes will be issued in book-entry form through the facilities of Euroclear Bank SA/NV and Clearstream Banking S.A.

Governing Law ..... The Notes and the Indenture will be governed by and will be construed in accordance with the laws of the State of New York.

2.2 The Company has obtained approval in-principle from the Singapore Exchange Securities Trading Limited ("**SGX-ST**") for the listing and quotation of the Notes on the Official List of the SGX-ST. The SGX-ST assumes no responsibility for the correctness of any of the statements made or opinions expressed or reports contained in this announcement. Approval in-principle from, admission to the Official List of, and listing and quotation of the Notes on, the SGX-ST are not to be taken as an indication of the merits of the Company, the Group, its associated companies or the Notes.

**BY ORDER OF THE BOARD**

Wang Yuanluo  
Executive Chairman and Chief Executive Officer

21 July 2017

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This announcement is for information only and does not constitute an offer, invitation or solicitation of securities in Singapore or any other jurisdiction nor should it or any part of it form the basis of, or be relied upon in connection with, any contract or commitment whatsoever. The information contained in this announcement is not for publication or distribution, directly or indirectly, in or into the United States (including its territories and possessions, any state of the United States and the District of Columbia). This announcement is not an offer to sell or the solicitation of an offer to buy securities in the United States or in any other jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction. Neither this announcement nor anything herein forms the basis for any contract or commitment whatsoever. The securities referred to herein have not been and will not be registered under the United States Securities Act of 1933, as amended (the "**Securities Act**"), and may not be offered or sold within the United States absent registration except pursuant to an applicable exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and state securities laws. No public offering of securities is being or will be made in the United States or any other jurisdiction. Any public offering of securities to be made in the United States will be made by means of a prospectus. Such prospectus will contain detailed information about the Company and its management, as well as financial statements. Any failure to comply with this restriction may constitute a violation of securities laws in the United States and in other jurisdictions.

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