



**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)

**TRANSFER OF 70% INTEREST IN SUBSIDIARY**

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 Company’s announcement dated 3 April 2017 in relation to, among other things, the incorporation of Yucheng Jinhang New Energy Co., Ltd. (禹城市锦航新能源有限公司) (“**Yucheng New Energy**”).

The Board wishes to announce that its wholly-owned subsidiary Hangzhou Jinjiang Environment Investment Co., Ltd. (杭州锦环投资有限公司) (“**Hangzhou Jinhuan**”) has transferred its entire 70.0% equity interest in Yucheng New Energy to Shandong Fuhang New Energy Environmental Protection Co., Ltd. (山东福航新能源环保股份有限公司) (“**Shandong Fuhang**”), an unrelated third party which is an existing shareholder of Yucheng New Energy (the “**Transfer**”). As the Group has not made any capital contribution in respect of the portion of the registered capital of Yucheng New Energy held by Hangzhou Jinhuan prior to the Transfer, no consideration is payable by Shandong Fuhang to the Group in connection with the Transfer.

Prior to the Transfer, Yucheng New Energy was owned as to 70.0% by Hangzhou Jinhuan and as to 30.0% by Shandong Fuhang. Following the Transfer, Yucheng New Energy will be wholly-owned by Shandong Fuhang. Accordingly, the Company no longer holds any shareholding interest in Yucheng New Energy, and Yucheng New Energy has ceased to be a subsidiary of the Company.

Following its incorporation, Yucheng New Energy had been unable to secure a concession for a waste-to-energy (“**WTE**”) project and is now dormant. As such, the Transfer was undertaken with a view to enabling the Group to focus on its other pipeline WTE projects.

The Transfer is not expected to have any material impact on the net tangible assets or earnings of the Group for the financial year ending 31 December 2018.

None of the Directors or controlling shareholders of the Company has any interest, direct or indirect, in the Transfer, other than through their respective shareholding interests in the Company.

**BY ORDER OF THE BOARD**

Zhang Chao  
Executive Director and Chief Executive Officer  
20 September 2018

---

**For further information, please contact:**

**Wang Ruihong**

Executive Director and  
Deputy General Manager  
Tel: (86) 153 5618 3219  
Email: [wrh@hzjj.cn](mailto:wrh@hzjj.cn)

**Choo Beng Lor**

Company Secretary and  
Financial Controller  
Tel: (65) 9745 3502  
Email: [zhuminglu@hzjj.cn](mailto:zhuminglu@hzjj.cn)