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SIIC Environment's 9MFY2017 Net Profit Attributable to Shareholders up 23% to RMB350 million

- *Revenue more than doubled from RMB1.51 billion in 9MFY2016 to RMB3.35 billion in 9MFY2017, buoyed by better performance across all business divisions and the new acquired entities*

- *Group continues to expand footprint in China with more project wins in FY2017*

SINGAPORE, 9 November 2017 – SGX Mainboard-listed water treatment and environmental protection company, ***SIIC Environment Holdings Ltd***. ("**SIIC Environment**", the "**Company**", and together with its subsidiaries or collectively as the "**Group**"), today announced another sterling set of numbers for the nine months ended 30 September 2017 ("9MFY2017"). Net profit attributable to shareholders expanded 23% year-on-year ("y-o-y") to RMB350 million, on the back of a more than twofold increase in revenue to RMB3.35 billion in 9MFY2017.

Revenue across all business divisions grew as the Group continues to build up capacity and extends its geographical reach across China. Gross profit increased 92.2% to RMB1,056 million from RMB549 million for the same period under review. Profit from operations improved by 107.4% y-o-y to RMB837 million from RMB403 million.

Financial Highlights

RMB '000	3QFY2017	3QFY2016	Change (%)	9MFY2017	9MFY2016	Change (%)
Revenue	1,358,562	394,861	>100.0	3,353,616	1,514,161	>100.0
Gross Profit	347,937	180,972	92.3	1,055,636	549,223	92.2
Net Profit	146,155	110,107	32.7	456,634	338,711	34.8
Net Profit Attributable to Shareholders	110,214	94,045	17.2	350,240	284,661	23.0
Diluted Earnings per Ordinary Share* (RMB cents)	4.23	4.17	0.06 pp	14.29	12.61	1.68 pp

Notes:

**pp: percentage points. Calculated based on weighted average number of shares of 2,606,589,000, 2,256,589,000, 2,451,461,000 and 2,256,589,000 shares as of 3QFY2017, 3QFY2016, 9MFY2017 and 9MF2016 respectively.*

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Outlook

The Group continues to go from strength to strength. Year to date, the Group's total additional design capacity stands at an impressive 617,500 tonnes per day (See 'Notes to Editors' appended), making it one of the most prominent providers of wastewater treatment and related services in China.

In the third quarter of this year alone, it was awarded two Build-Operate-Transfer (BOT) wastewater projects in the Zhejiang Province and the Jiangxi Province, two BOT wastewater expansion projects in the Zhejiang Province and the Jiangxi Province, and one BOT wastewater upgrading project in the Anhui Province. The Group completed one water company acquisition in Jilin Province and commenced the commercial operation for the expansion and upgrading of the Hanxi wastewater treatment plant project.

On the current results, Mr Zhou Jun, Executive Chairman of the Group, said: "This robust set of numbers is solid proof that the Group is on the right trajectory – towards cornering the national market for the water and environment-related industries. The PRC government's policies and agenda in the last couple of years – the 13th Five-Year Plan[1] and the recently concluded 19th Party Congress – have made environmental protection, and the supply of clean water and energy national priorities, which we are well poised to further capture the current and upcoming waste water treatment and waste management projects, amongst others in the pipeline."

In addition, the 'Belt and Road Initiative' by the PRC government is expected to present further investment opportunities in the environmental sector both in China and abroad for the Group.

"Looking ahead, I am confident that we will end the year on a strong note as we remain steadfast in our approach to buildout and upgrade current facilities and services, and acquire more accretive assets in a sustainable manner," added Mr Zhou.

-END-

[1] *In December 2016, the PRC's National Development and Reform Commission and Department of Housing and Urban-Rural Development issued a 13th Five-Year plan outlining that China would invest about RMB560 billion in the wastewater treatment facilities and construction of pipelines between 2016 and 2020.*

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NOTES TO EDITORS:

2017 to date, the Group has added the following new projects to its portfolio:

Project	Type	Capacity (tonnes/day)	Standard	Base Tariff (RMB/ton)	Note
Yuyao City (Xiao cao'e) WWT Phase 3, Zhejiang Province	BOT	75,000	Grade 1A	0.923	To be constructed in the near term
Pinghu City East Area PPP Project - Industrial Park Wastewater Treatment, Zhejiang Province	TOT	50,000		2.96	Upgrade with technical changes in the near term
Pinghu City East Area PPP Project - Municipal sewage treatment, Zhejiang Province	BOT	180,000	Grade 1A	1.16	To be constructed in the near term
Lingbi South WWT PPP Project, Suzhou City, Anhui Province	TOT	75,000	Grade 1A	1.027	Acquired and in operation
Lingbi South Reclaimed Water Project, Suzhou City, Anhui Province		25,000		N/A	To be constructed in the near term
Lingbi North Reclaim Water Project, Suzhou City, Anhui Province	BOT	25,000	Grade 1A	1.096	To be constructed in the near term
Hegang East WWT Project, Heilongjiang Province	BOT	30,000	Grade 1A	0.9	Acquired and in operation since 2011
Hegang West WWT Project, Heilongjiang Province	BOT	50,000	Grade 1A	0.9	Acquired and in operation since 2010
Hegang Reclaimed Water Project, Heilongjiang Province		30,000		N/A	To be constructed in the near term
Jiaohe City WWT Project, Jilin Province	BOT	30,000	Grade 1A	1.81	Acquired and in operation since 2015
Hefei Circular Economy Demonstration Park Water Treatment Plant Transformation Project, Anhui Province		30,000	Anhui Provincial Standard (Chaohu Lake)	6.43	To be constructed in the near term

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Wanzai Industrial Park BOT Wastewater Expansion Project, Jiangxi Province	BOT	7,500	Grade 1B	2.52	To be constructed in the near term
Yongfeng Industrial Park BOT Wastewater Project,Jiangxi Province	BOT	10,000	Grade 1A	1.91	To be constructed in the near term
Total		**617,500**			

About SIIC Environment Holdings Ltd.

SIIC Environment Holdings Ltd. ("SIIC Environment") is a top-tier integrated player in China's water and environmental markets. It is engaged in water treatment, water supply, solid waste treatment and other environment-related businesses. It was previously known as Asia Water Technology Ltd., ("Asia Water") which was listed on the SGX-ST Catalist in 2005. In 2010, Shanghai Industrial Holdings Ltd. ("SIHL", stock code: 00363.HK) acquired a controlling stake and completed debt restructuring in Asia Water. It was renamed SIIC Environment thereafter and transferred to the SGX-ST Mainboard in 2012. Since the restructuring, SIIC Environment has shown tremendous growth and continues to increase its market share in China's water and environmental sector.

SIIC Environment is an active investor and operator of environment-related assets and has been operating in China's water sector for over a decade. Currently, it boasts an overall portfolio of over 127 water treatment and supply projects and 4 waste incineration projects across 19 municipalities and provinces in China, namely Shandong, Guangdong, Hubei, Hunan, Jiangsu, Shanghai, Zhejiang, Jiangxi, Anhui, Fujian, Guangxi, Ningxia, Henan, Liaoning, Inner Mongolia, Shanxi, Sichuan, Jilin and Heilongjiang.

Leveraging on its scalability and competencies, SIIC Environment continues to expand its business and explore new markets such as industrial wastewater treatment, seawater desalination, sludge treatment and handling, soil treatment, renewable energy, water technology and pollution control, thereby strengthening its top-tier position in China's water and environment industries.

For more information, please visit us at www.siicenv.com

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