SIIC Environment Holdings Ltd.
Registration No. 200210042R
One Temasek Avenue #37-02
Singapore 039192
Tel: +65 6538 2598
Fax: +65 6538 2896
www.siicenv.com

SIIC Environment's 1QFY2018 revenue up 17.8% to RMB1.18 billion

- *Revenue grew 17.8% to RMB1.18 billion in 1QFY2018, buoyed by better performance across all business divisions during the year*
- *Dual primary listing on the Main Board of the Stock Exchange of Hong Kong was successfully completed on 23 March 2018*
- *Group is expected to continue healthy performance into the new financial year on sustained environmental incentives from the People's Republic of China government*

Financial Highlights

RMB thousand	1QFY2018	1QFY2017	Change (%)
Revenue	1,177,321	999,694	17.8
Gross Profit	372,581	355,322	4.9
Net Profit	146,745	152,704	(3.9)
Net Profit Attributable to Shareholders	101,865	120,117	(15.2)
Diluted Earnings per Ordinary Share* (RMB cents)	3.91	5.32	(1.41 pp)

Note:

**pp: percentage points. Calculated based on weighted average number of shares of 2,606,589,000 in 1QFY2018 and 2,256,589,000 in 1QFY2017.*

SINGAPORE, 14 May 2018 – SGX Mainboard-listed and HKEX 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 a net profit attributable to shareholders of RMB101.9 million for the three months ended 31 March 2018 ("1QFY2018"). This was a dip of 15.2% year-on-year due to the Group having recently completed its dual primary listing by introduction on the Mainboard of the Hong Kong Stock Exchange (HKEX) and the related listing expenses amounting to RMB28.0 million incurred during the quarter.

Group revenue remained strong and was up 17.8% to RMB1.18 billion as revenue across all business divisions increased in 1QFY2018, supported by higher amount of construction activities, higher water treatment and supply sales volume as well as contribution from newly acquired entities. Gross profit also improved 4.9% to RMB372.6 million, mainly on contribution from newly acquired entities.

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Outlook

Mr Zhou Jun, Non-Executive Chairman of the Group, said: "I am pleased that we have successfully completed the dual primary listing in Hong Kong, which presents an expanded investor pool across both the Singapore and Hong Kong markets. This company milestone is expected to support the Group's long-term growth plans towards enhancing liquidity and broadening its capital base for future endeavours."

Boding well for the Group's future is the continued commitment of the People's Republic of China (PRC) government to winning the battle against pollution. President Xi's Beautiful China initiative and the government's effort in building an ecological civilisation will be the long-term anchor of China's environmental policies down the road.

In line with the government's solid commitment to green development and ecological conservation, SIIC Environment will continue to focus on enhancing the country's water quality and strengthening the water treatment and waste incineration industries.

"The government's Beautiful China initiative and its steadfast commitment to environmental protection bodes well for our future trajectory. We will continue to build upon our strong fundamentals and sound business strategies to invest and acquire more accretive assets in China and overseas," he added.

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About SIIC Environment Holdings Ltd.

SIIC Environment Holdings Ltd. ("SIIC Environment", stock code: BHK.SG, 807.HK) is a top-tier integrated player in China's water and environmental markets. It is engaged in wastewater treatment, water supply, solid waste management and other environment-related businesses. It is 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: 363.HK) acquired a controlling stake and completed debt restructure in Asia Water. It was renamed SIIC Environment 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.

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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 180 water treatment and supply projects and 5 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 will continue 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 environmental industry.

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

For enquiries, please contact:
Ms. Rachel Cai
Head of Investor Relations
SIIC Environment Holdings Ltd.
Email: caihuijing@siicenv.com

Ms. Stephanie Choi 蔡晓恩
Hume Brophy
Email: siicenv@humebrophy.com
T: +65 3157 5293 / +852 3008 3812