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CHINA JINJIANG ENVIRONMENT HOLDING COMPANY LIMITED
中国锦江环境控股有限公司
(Incorporated in the Cayman Islands)
Company Registration Number: 245144

PRESS RELEASE

Jinjiang Environment successfully completes US$200 million debut issuance of 3-year notes for overseas expansion

(SINGAPORE, HONG KONG 27 July 2017) – SGX-listed China Jinjiang Environment Holding Company Limited ("**Jinjiang Environment**" and together with its subsidiaries, the "**Group**") (BWM.SI), a leading waste-to-energy ("**WTE**") operator in the People's Republic of China ("**PRC**"), today announced that it has successfully issued US$200 million in aggregate principal amount of 6.0% senior unsecured notes due 2020 (the "**Notes**").

This issuance is a first for the Chinese WTE industry in the international bond market and it is also the first time a player in the Chinese WTE industry has attained an international credit rating. Jinjiang Environment's debut issuance of the Notes marks a milestone for the Group as it is an entry point into the international capital markets and a springboard for overseas expansion.

The Notes issued by Jinjiang Environment are expected to pay interest semi-annually. The Notes are guaranteed by four of Jinjiang Environment's wholly-owned overseas subsidiaries, namely, Lamoon Holdings Limited, Outstanding Mode Developments Limited, Prime Gain Investments Limited (鴻盈投資有限公司) and Gevin Limited.

The Notes will be listed on the Singapore Exchange and the proceeds from the issuance will be used for the development of the Group's overseas WTE projects.

Morgan Stanley & Co. International plc is the sole global coordinator and bookrunner for the issuance of the Notes.

This year, Jinjiang Environment has been assigned a rating of Ba2 with a stable outlook by Moody's Investors Service, Inc. and BB with a stable outlook by Standards & Poor's Rating Services, which is the first set of international ratings for the WTE industry in China. The Ba2 rating is testament to Jinjiang Environment's stable market position within the WTE industry, diverse geographical footprint, highly predictable cash flows as well as its favourable credit position in the next one to two years, supported by positive developments in industry regulations and policies.

The Group's stellar financial performance and operational track record have helped lay a strong foundation for this issuance, leading to interest from a large number of international investment institutions. This drove a four times oversubscription rate with fund management firms accounting for 79% of the subscription.

Commenting on the issuance of the US dollar denominated Notes, **Ms. Wang Yuanluo, Executive Chairman and Chief Executive Officer of Jinjiang Environment**, said: "The successful issuance of the Notes is an endorsement of our Group by the international capital markets. It also reflects the optimism and confidence international investors have in the Group's prospects and the environmental protection industry in China. The proceeds from the issuance will be used for our overseas development and expansion. This issuance will not only help us reach out to a larger pool of bigger and more diverse international investors, but will also be beneficial to the healthy growth of the Group, ultimately helping the Group build a stable foundation as we work towards becoming a first-class global WTE operator."

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ABOUT JINJIANG ENVIRONMENT

Established in 1998, Jinjiang Environment (中国锦江环境控股有限公司) is the first private WTE operator in the PRC and continues to be the leading WTE operator in the PRC with the largest waste treatment capacity in operation. The Group's business primarily focuses on the planning, development, construction, operation and management of WTE facilities in the PRC, and has established a presence in India. As of the date of this press release, Jinjiang Environment operates 20 WTE facilities in 12 provinces, autonomous regions and centrally-administered municipalities in the PRC, and has an additional (i) four WTE facilities under construction and (ii) 16 WTE projects in the preparatory stage. The facilities in operation have a total installed waste treatment capacity of 28,230 tons/day. The estimated total installed waste treatment capacity of all the WTE facilities, when fully completed and acquired, will be approximately 49,500 tons/day.

Issued for and on behalf of China Jinjiang Environment Holding Company Limited

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