ZHENENG JINJIANG ENVIRONMENT HOLDING COMPANY LIMITED

浙能锦江环境控股有限公司

(Incorporated in the Cayman Islands)

Company Registration Number: 245144

Zheneng Jinjiang Environment secures term loan facility of up to US$270 million to refinance maturing bond

***SINGAPORE, 15 July 2020* – Zheneng Jinjiang Environment Holding Company Limited** (浙能锦江环境控股有限公司) ("**Zheneng Jinjiang Environment**" or the "**Company**" and together with its subsidiaries, the "**Group**", Stock code: **BWM**), a leading Waste-to-Energy ("**WTE**") operator in the People's Republic of China ("**PRC**"), announced that it has secured a US dollar syndicated term loan facility of up to US$270,000,000 (the "**Facility**") under a facility agreement ("**Agreement**") with Standard Chartered Bank (Hong Kong) Limited as original mandated lead arranger and bookrunner and agent of the finance parties on 14 July 2020.

The availability limit of the Facility at the date of the Agreement is US$207,900,000, which may be subsequently increased by the Company to not more than US$270,000,000.

The annual rate of interest under the Facility is the aggregate of (a) 1.92% per annum and (b) the London interbank offered rate ("**LIBOR**"). If LIBOR is below zero, it will be deemed to be zero.

The amounts borrowed under the Facility will be used for the general corporate purposes of the Group, including the refinancing of the US$200,000,000 in aggregate principal amount of 6.0% senior unsecured notes maturing on 27 July 2020 and any existing indebtedness of the Group.

The Facility may be utilised from the date of the Agreement up to and including the date falling seven months from the date of Agreement, subject to certain conditions including the filing of the Facility with the National Development and Reform Commission.

The outstanding loans under the Facility are to be repaid in instalments with full repayment required by the date falling 36 months from the date of initial utilisation. Certain wholly-owned subsidiaries of the Company have guaranteed the punctual performance by the Company of all its obligations under the Facility.

Mr. Wei Dongliang (韦东良), Executive Chairman of Zheneng Jinjiang Environment, said: "We are pleased to formalise the signing of the new Facility Agreement backed by the support of Standard Chartered and various finance parties to refinance the existing bond before its maturity date – an affirmation of our amicable long-term relationship with the banks. More importantly, this reflects the confidence and strong support in the Group's prospects endorsed by the great financial strength and good credit standing of the Group's largest controlling shareholder – Zhejiang Provincial Energy Group Co., Ltd.. Moving forward, the Group will focus on building a stable foundation while staying the course towards internationalisation, adhering to its mission of environmental protection through WTE generation."

– End –

IMPORTANT NOTICE

This press release should be read in conjunction with the Company's announcement dated 15 July 2020 released via SGXNET. This press release is for information only and may contain forward-looking statements that involve assumptions, risks and uncertainties.

ABOUT ZHENENG JINJIANG ENVIRONMENT

Zheneng Jinjiang Environment Holding Company Limited (浙能锦江环境控股有限公司) is one of the first and leading WTE operators in the PRC in terms of 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 also established a presence in India, Brazil, Singapore, Indonesia and Germany. As at 31 December 2019, it operates 21 WTE facilities and four resource recycling projects in the PRC. It has an additional (i) seven WTE facilities under construction and (ii) 21 WTE facilities in the preparatory stage within the PRC and overseas. The facilities in operation have a total installed waste treatment capacity of 30,380 tons/day. The estimated total installed waste treatment capacity of all the facilities, when fully completed and acquired (including expansion and upgrading), will be 65,746 tons/day.

ISSUED FOR AND ON BEHALF OF	:	Zheneng Jinjiang Environment Holding Company Limited
BY	:	Citigate Dewe Rogerson Singapore Pte Ltd 105 Cecil Street #09-01 The Octagon Singapore 069534
CONTACT	:	Ms Chia Hui Kheng / Ms Samantha Koh
EMAIL	:	huikheng.chia@citigatedewerogerson.com samantha.koh@citigatedewerogerson.com