SIIC Environment Holdings Ltd.
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SIIC Environment's FY2017 net profit attributable to shareholders up 17.7% to RMB535.7 million

- *Revenue grew 75.2% to RMB4.6 billion in FY2017, buoyed by better performance across all business divisions during the year*
- *Group is expected to continue healthy performance into the new financial year on the sustained incentive from the People's Republic of China government*
- *Through acquiring shares on the market and subscribing the placement of 350,000,000 new ordinary shares at S$0.63 per share of the Company in May 2017, Shanghai Industrial Holdings Ltd. has increased its shareholding position to 46.3%*
- *Proposed plan of dual primary listing on the Main Board of the Stock Exchange of Hong Kong was approved by shareholders at EGM on 29 January 2018*

Financial Highlights

RMB thousand	4QFY2017	4QFY2016	Change (%)	FY2017	FY2016	Change (%)
Revenue	1,285,658	1,133,936	13.4	4,639,274	2,648,097	75.2
Gross Profit	330,701	263,073	25.7	1,386,337	812,296	70.7
Net Profit	227,521	201,707	12.8	684,155	540,418	26.6
Net Profit Attributable to Shareholders	185,413	170,265	8.9	535,653	454,926	17.7
Diluted Earnings per Ordinary Share* (RMB cents)	7.11	7.55	(0.44 pp)	21.51	20.16	1.35 pp

Notes:

**pp: percentage points. Calculated based on weighted average number of shares of 2,606,589,000 in 4QFY2017, 2,256,589,000 in 4QFY2016, 2,490,561,000 in FY2017 and 2,256,589,000 in FY2016.*

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SINGAPORE, 28 February 2018 – 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 a net profit attributable to shareholders of RMB535.7 million for the financial year ended 31 December 2017 ("FY2017"), a 17.7% increase from RMB454.9 million in FY2016.

Contribution from newly acquired entities and existing entities throughout the year saw revenue increase by a healthy 75.2% to RMB4.6 billion, as the Group recorded higher sales across all business divisions in FY2017. Gross profit grew 70.7% from RMB812.3 million in FY2016 to RMB1.4 billion in FY2017.

For the three months ended 31 December 2017 ("4QFY2017"), the Group recorded a revenue of RMB1.3 billion and net profit attributable to shareholders was RMB185.4 million. Earnings per share went up to 21.51 RMB cents in FY2017 from 20.16 RMB cents in the previous year.

Outlook

Mr Zhou Jun, Executive Chairman of the Group, said: "Our FY2017 results is testament to the strong fundamentals and sound business strategies that SIIC Environment is built on. We continue to expand across the environmental industry value chain. We will further improve our operational efficiency and competitiveness of existing projects, as well as explore opportunities to invest and acquire more accretive assets in China and overseas."

On 29 January 2018, shareholders approved the Group's plans for a dual primary listing on the Main Board of the Stock Exchange of Hong Kong by way of introduction.

"The dual listing in Hong Kong is expected to bring about enhanced liquidity for our shareholders and enable the Group access to a larger capital base towards sustaining long-term growth. The People's Republic of China (PRC) government's Beautiful China invitative and its steadfast commitment to environmental protection bodes well for our future trajectory," added Mr Zhou.

As of 28th February 2018, the Group's total design capacity stands at an impressive 11.4 million tonnes per day, making it one of the largest providers of wastewater treatment and related services in China. During the past twelve months, the Group has added a design capacity of 1.35 million tonnes per day.

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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 140 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 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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