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SIIC Environment Net Profit Attributable to Shareholders Up 34.3% to RMB120.1 million in 1QFY2017

- Revenue up 77.6% to RMB999.7 million in 1QFY2017 due to increase in contribution across almost all business categories
- Newly acquired entities continue to remain as main contributors to a strong performance for 1QFY2017
- Group to continue two-pronged strategy of active M&A and organic growth as it strives to achieve regional industry leader status

SINGAPORE, 25 April 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**"), recorded a 34.3% year-on-year ("**yoy**") increase to RMB120.1 million in its net profit attributable to shareholders for its first quarter ended 31 March 2017 ("**1QFY2017**").

Financial Highlights

RMB Million	1QFY2017	1QFY2016	Change (%)
Revenue	999.7	563.0	77.6
Gross Profit	355.3	176.6	>100.0
Net Profit	152.7	106.2	43.8
Net Profit Attributable to Shareholders	120.1	89.5	34.3
Diluted Earnings Per Ordinary Share * (RMB cents)	5.32	3.96	34.3

Note:
pp: Percentage points
* Calculated based on the weighted average number of 2,256,589,000 shares and 2,256,589,000 shares for 1QFY2017 and 1QFY2016 respectively.

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The Group's revenue rose 77.6% yoy to RMB999.7 million in 1QFY2017, mainly due to increased revenue across all categories apart from service income. The higher revenue was mainly due to relatively higher amounts of construction activities in progress, higher water treatment and supply sales volume, contribution by newly acquired entities and higher volume of ad-hoc installation works carried out during the quarter. Notably, the Group's financial income from service concession arrangements amounted to RMB178.2 million in 1QFY2017, an increase of over 130% yoy.

The Group's gross profit increased by 101.2% from RMB176.6 million in 1QFY2016 to RMB355.3 million in 1QFY2017. The increase was mainly due to contribution from newly acquired entities as well as contribution from existing entities, buoyed by the Group's two-pronged strategy of organic growth and M&A efforts.

Outlook

Strong organic growth and acquisition-driven expansion continue to spearhead SIIC Environment's trajectory towards achieving industry leader status.

The Chinese government's policy announcements over the past fiscal year bode well for the Group's overall operations and performance in the coming months.

"This set of healthy results in the first quarter gives us a strong start to the year, and is testament to the success of our two-pronged strategy of organic growth and acquisition-driven expansion that continues to generate revenue for the Group. At a time when we are expanding across China and out of China, with the goal of achieving regional industry leader status, it is important we continue to explore various low-cost financing options. For instance, this is an opportune moment in time for the Group, on the back of China's movement towards green finance, which is in line with our business of environmental-related assets, towards encouraging economic activities that are supportive of environment improvement and more efficient resource utilization," said Mr Zhou Jun, Executive Chairman of SIIC Environment.

Mr Zhou added, "Despite continuing global uncertainty in 2017, the water and environment sector in China and the Asian region remains a bright spot and is one of the most attractive growth sectors globally. With our growing portfolio and the presence we have built in developed and emerging markets, we will continue to deliver quality assets to the environment."

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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 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: 00363.HK) acquired a controlling stake and completed debt restructuring 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.

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 108 water treatment and supply projects and 4 waste incineration projects across 18 municipalities and provinces in China, namely Shandong, Guangdong, Hubei, Hunan, Jiangsu, Shanghai, Zhejiang, Jiangxi, Anhui, Fujian, Guangxi, Ningxia, Henan, Liaoning, Inner Mongolia, Shanxi, Sichuan 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**.**

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