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 makes its Latin American debut with investment into Brazilian Waste-To-Energy Company

(SINGAPORE, HONG KONG, 22 April 2018) – China Jinjiang Environment Holding Company Limited ("**Jinjiang Environment**" 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**"), today announced that it has agreed to subscribe for 40,259,258 new shares in Foxx URE-BA Ambiental Ltda ("**Foxx URE-BA**"), a company incorporated in Brazil, for a total consideration of R$38,500,000 (equivalent to approximately S$14,939,900). This represents 51.0% of the enlarged issued and paid-up share capital in Foxx URE-BA (the "**Investment**"), with the remaining 49.0% held by Foxx Innova Ambiental S.A. Following the completion of the Investment, Foxx URE-BA will be a directly-held subsidiary of Jinjiang Environment.

Foxx URE-BA will construct and operate a WTE project located in Barueri, São Paulo, Brazil with a planned waste treatment capacity of 825 tons per day. This is the first WTE and the first PPP waste treatment project in Brazil.

The consideration for the Investment will be fully paid in cash from a combination of the Group's internal resources and project finance of R$62,000,000 provided by International Finance Corporation, which also provided consulting and financial due diligence services for Jinjiang Environment in relation to the Investment. As at 31 December 2017, according to Foxx URE-BA's unaudited and Jinjiang Environment's audited financial statements, Foxx URE-BA's net assets was R$96,289,000 (equivalent to approximately S$37,364,900), representing approximately 3.7% of the Group's net assets of RMB 4.891 billion (equivalent to approximately S$1.021 billion).

As the fifth most populous country in the world, Brazil is one of the “BRIC Five Countries” and one of the core countries of Latin America. With an annual waste output of up to 83 million tons, the market potential for waste treatment is huge, and waste generation levels and collection rates are on the rise. Currently, the main method for waste disposal in Brazil is landfilling, and there are no WTE facilities in Brazil. The Brazilian government has gradually placed restrictions on the landfilling of waste, and has encouraged the development of renewable energy in its national plan on new energy development and included WTE power generation in the promotion of new methods and technologies.

Commenting on the Investment, Ms. Wang Yuanluo, Non-Executive, Non-Independent Chairman of Jinjiang Environment, said: “The Barueri project is Brazil's first WTE project and a milestone in sustainable energy development for Brazil and Jinjiang Environment. As a leader in China's WTE industry, Jinjiang Environment has mature and strong construction, development and operational capabilities. After its successful entry into the Indian market in 2017, Jinjiang Environment has deepened its international growth footprint and replicated the Group’s advanced technology and operating model in countries and regions that share similar waste characteristics with China. The Group will uphold high quality standards and efficiency levels, in order to make the Barueri project a landmark project in Brazil and Latin America, kickstart the development of the local WTE industry, raise local standards of sustainable development, and pave the way for the Group's success in Brazil and Latin America. Looking to the future, the Group will continue to take a cue from national environmental policies, leverage on its strong technical support and solid industry position, actively ‘go global’ in our expansion strategy and make further inroads into overseas markets in order to drive the development of the overall business, add value to the community, and create value for shareholders.”

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ABOUT JINJIANG ENVIRONMENT

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, Brazil and Singapore. As at 31 March 2018, it operates 20 WTE facilities in 12 provinces, autonomous regions and centrally-administered municipalities in the PRC, and has an additional (i) three WTE projects under construction and (ii) 21 WTE projects in the preparatory stage. The facilities in operation have a total installed waste treatment capacity of 28,280 tons/day. The estimated total installed waste treatment

capacity of all the WTE facilities, when fully completed and acquired, will be approximately 65,086 tons/day.

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

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