

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

China Jinjiang Environment Changes Name to Zheneng Jinjiang Environment; Marks New Phase of Development

- Reflects Zheneng Group's status as the largest controlling shareholder of Zheneng Jinjiang Environment
- Zheneng Group's status as one of the largest state-owned enterprises in Zhejiang province and its solid financial strength will propel the Company into a new phase of development

SINGAPORE, 3 December 2019 – 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**), formerly known as **China Jinjiang Environment Holding Company Limited** (中国锦江环境控股有限公司), a leading Waste-to-Energy (“**WTE**”) operator in the People's Republic of China (“**PRC**” or “**China**”), announced that following approval by its Shareholders of, among other things, the change of the Company's name at the Extraordinary General Meeting held on 25 November 2019, the Company is now known as “Zheneng Jinjiang Environment Holding Company Limited 浙能锦江环境控股有限公司” with effect from 25 November 2019.

The change of the Company's name does not affect the legal status of the Company or any of the rights of Shareholders, and the existing Shares will continue to be traded on the SGX-ST.

The change of the Company's name comes on the back of the successful acquisition of a 29.79% stake (at such time) in Zheneng Jinjiang Environment by a wholly owned subsidiary of Zhejiang Energy Group Co., Ltd. (浙江省能源集团有限公司) (“**Zheneng Group**”) from Jinjiang Green Energy Limited (previously known as China Green Energy Limited) on 21 August 2019 to become the Company's largest controlling shareholder.

The Company's new name reflects Zheneng Group's status as the largest controlling shareholder of the Company, and serves to raise the Company's profile, as well as promote greater awareness of the Group.

Zheneng Group is a state-owned provincial energy enterprise involved mainly in energy-related businesses, including electric power source construction, electric and thermal power generation, development, trading and transportation of petroleum, coal and natural gas, energy services and energy finance. Collectively, Zheneng Group manages more than 200 companies, which supplies approximately 50% of the electricity power consumption, nearly half of the total coal consumption and approximately 83% of the total natural gas consumption in Zhejiang Province. With its strong capabilities and resources across the entire energy production value chain, along with its strong financial expertise – this mutual cooperation will facilitate the Company's financing capabilities and future development.

Mr. Wei Dongliang (韦东良), Executive Chairman of Zheneng Jinjiang Environment, said:

“The Company's name change reflects the change in composition of the Group's shareholder structure, signifying a brand-new start to the Group's development. As a Singapore-listed company, Zheneng Jinjiang Environment will be able to leverage on Zheneng Group's strength as one of the largest state-owned enterprises in Zhejiang province to build on its strong position as one of the largest private WTE operators in the PRC. While maintaining its independence, the Company will take advantage of the institutional strengths from the cooperation between state-owned capital and private capital, focus on the WTE business, reinforce its internal processes and upgrade its brand image. In its new phase of development, the Group will seize the development trend in environmental protection as it solidifies its leadership position in China's WTE industry, while exploring opportunities overseas. The Group will remain committed to higher standards through building benchmark projects abroad, as it strives to achieve its long-term goal of becoming an internationally recognised and world-renowned solid waste management company.”

- End –

IMPORTANT NOTICE

This press release should be read in conjunction with the announcements released on SGXNET on 25 November 2019 and 3 December 2019. 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 30 September 2019, it operates 21 WTE facilities and five resource recycling projects in the PRC. It has an additional (i) six WTE facilities under construction and (ii) 18 WTE facilities in the preparatory stage within the PRC and overseas. The facilities in operation have a total installed waste treatment capacity of 30,540 tons/day. The estimated total installed waste treatment capacity of all the facilities, when fully completed and acquired (including expansion and upgrading), will be 64,406 tons/day.

ISSUED FOR AND ON BEHALF OF BY	:	Zheneng Jinjiang Environment Holding Company Limited Citigate Dewe Rogerson Singapore Pte Ltd 105 Cecil Street #09-01 The Octagon Singapore 069534
CONTACT	:	Ms Chia Hui Kheng / Mr Justin Teh at telephone
DURING OFFICE HOURS :		6534-5122
EMAIL	:	huikheng.chia@citigatedewerogerson.com justin.teh@citigatedewerogerson.com
