



For Immediate Release

## **CITIC Envirotech secures two EPC contracts worth RMB 490 million**

**SINGAPORE - 6 December 2018** - SGX-Mainboard listed CITIC Envirotech Ltd (“**CEL**”, the “**Group**” or “**Company**”), a leading membrane-based integrated environmental solutions provider specializing in water and wastewater treatment, water supply and recycling, sludge and hazardous waste treatment, river restoration and other environmental services, is pleased to announce that the Group has secured two Engineering, Procurement and Construction (“**EPC**”) projects worth a total amount of RMB490 million. Both projects will employ CEL’s advanced proprietary Membrane Bioreactor (“**MBR**”) technology to treat wastewater to the Grade 1A discharge standard.

The first project, which has a contract value of RMB350 million, involves the construction of the Andongyuan Integrated Wastewater Treatment Plant (the “**Andongyuan Project**”) in the Jinjiang Economic Development Zone in Jinjiang City, Fujian Province. The plant has a design capacity of 80,000m<sup>3</sup>/day and will primarily treat wastewater from the textile and dyestuff tenants located within the industrial zone. The project is expected to be completed by November 2019.

The second project, which has a contract value of RMB140 million, involves the expansion of the Nancun Water Purification Plant (the “**Nancun Project**”) in Panyu District in Guangdong Province. The plant serves an area spanning 40.9 km<sup>2</sup> and has a current capacity of 30,000 m<sup>3</sup>/day, which will be expanded to 80,000m<sup>3</sup>/day upon completion of the project. The project is expected to be completed by October 2019.

Commenting on the contract wins, **Mr Hao Weibao, Executive Chairman and Group Chief Executive Officer**, said: *“Our latest contract wins stand as a testament to the Group’s proven track record in both large-scale municipal and industrial MBR projects. Coupled with the Chinese government’s strong commitment and drive towards environmental protection and pollution reduction, we are well-positioned to leverage on these opportunities given our advanced environmental technologies and proven track record in the industry. We will continue to secure more projects in the water treatment segment, while expanding our offerings to other related environmental services to maintain our competitive edge within the industry.”*

Over the years, CEL has established itself as a pioneer and leader in MBR technology. With this technology, CEL is able to treat polluted water with high output quality that meets the highest discharge standards in China, while requiring only 20% to 50% of the land area needed for traditional plants. In addition, China’s stringent policies on pollution control has created a growing

demand for higher quality treated water, which will continue to generate new opportunities for CEL.

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### **About CITIC Envirotech Ltd (“CEL”)**

CITIC Envirotech Ltd (“CEL”, “Group”), formerly known as United Envirotech Ltd, is a leading membrane-based integrated environmental solutions provider which specialises in the manufacturing of high quality membrane products and the application of membrane technologies for water and wastewater treatment and recycling. Its principal activities also include design, fabrication, installation and commissioning of water and wastewater systems using its proprietary advanced membrane technologies such as the Membrane Bioreactor (MBR) technology. CEL has designed and built several of the largest industrial wastewater treatment plants in Asia using the MBR technology. CEL undertakes both turnkey and water investment projects (TOT/BOT/BOO), as well as provides treatment plant operation and maintenance services. Through its wholly-owned subsidiary, Memstar Pte Ltd, the Group is one of the largest PVDF hollow fibre membrane manufacturers in the world.

In August 2011, KKR became a strategic investor of CEL after injecting a US\$113.8 million convertible bond investment and follow-on equity investment of US\$40 million in January 2013. KKR is a leading global investment firm with more than US\$ 126 billion in assets under management.

In April 2015, CITIC joined KKR as a strategic investor of CEL and became its largest shareholder after making a joint voluntary unconditional offer with KKR. CITIC Limited is China’s largest conglomerate operating domestically and overseas, with businesses in financial services, resources and energy, manufacturing, engineering, contracting and real estate, as well as other services.

In November 2016, CRF Envirotech Co., Ltd. completed the acquisition of the entire stake held by KKR China Water Investment Limited in CITIC Envirotech Ltd, and became its second largest shareholder. CRF Envirotech Co., Ltd is a joint venture between CRF Envirotech Fund L.P. and China Reform Conson Soochow Overseas Fund I L.P., which are in turn sponsored mainly by China Reform Holdings Corporation Ltd (“CRHC”). CRHC, a wholly stated-owned investment company plays a unique and crucial role in China's state-owned assets management and restructuring process.

CEL was listed on SGX Mainboard on 22 April 2004.

**For more information, please log on [www.citicenvirotech.com](http://www.citicenvirotech.com)**

**For analyst and media queries, please contact:**

**August Consulting**

Tel: +65 6733 8873

Wrisney Tan, [wrisneytan@august.com.sg](mailto:wrisneytan@august.com.sg)

Zavier Ong, [zavierong@august.com.sg](mailto:zavierong@august.com.sg)