



CHINA JINJIANG ENVIRONMENT HOLDING COMPANY LIMITED

中国锦江环境控股有限公司

(Company Registration Number: 245144)

(Incorporated in the Cayman Islands on 8 September 2010)

INCORPORATION OF SUBSIDIARY IN BRAZIL

The Board of Directors (the “**Board**”) of China Jinjiang Environment Holding Company Limited (the “**Company**”) and together with its subsidiaries, the “**Group**”) refers to the Company’s announcement dated 22 April 2018 in relation to the proposed subscription by the Group of a 51.0% equity interest in Foxx URE-BA, which will construct and operate a waste-to-energy project located in Barueri, São Paulo, Brazil (the “**Investment**”). Unless otherwise indicated, Brazilian real (“**R\$**”) amounts in this announcement have been translated into Singapore dollars based on the closing exchange rate of S\$1.00 : R\$2.7502 on the market day preceding the date of this Announcement.

The Board wishes to announce that its directly held, wholly-owned subsidiary Singapore Jinjiang Environment Pte. Ltd. (“**Singapore Jinjiang Environment**”) has incorporated a subsidiary, Jinjiang Environment Holding Limitada (“**Jinjiang Environment Holding**”), in Brazil with an issued and paid-up share capital of R\$1.0 million (equivalent to approximately S\$363,600). The equity interest in Jinjiang Environment Holding is held as to 99.9999% by Singapore Jinjiang Environment and as to 0.0001% by Charles Wang, who is the Group’s local partner, to comply with the relevant Brazil law requirements requiring a limited liability company to have a minimum of two shareholders.

Jinjiang Environment Holding is intended to be used as the Group’s platform for exploring and investing in potential future business opportunities in Brazil. The parties to the Investment have agreed that Jinjiang Environment Holding will subscribe for and hold the 51.0% equity interest in Foxx URE-BA pursuant to the Investment.

The incorporation of Jinjiang Environment Holding was funded through internal resources, and is not expected to have any material impact on the net tangible assets or earnings of the Group for the financial year ending 31 December 2018.

None of the Directors or controlling shareholders of the Company has any interest, direct or indirect, in the incorporation of Jinjiang Environment Holding, other than through their respective shareholding interests in the Company.

BY ORDER OF THE BOARD

Wang Yuanluo

Non-Executive, Non-Independent Chairman

10 August 2018

For further information, please contact:

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