



**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)

**GRANT OF SHARE AWARDS PURSUANT TO THE JINJIANG ENVIRONMENT PERFORMANCE SHARE PLAN**

Pursuant to Rule 704(29) of the Listing Manual of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”), China Jinjiang Environment Holding Company Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) wishes to announce that it has granted awards (“**Awards**”) of ordinary shares in the capital of the Company (“**Shares**”) under the Jinjiang Environment Performance Share Plan (“**Jinjiang Environment PSP**”), pursuant to the authority granted by the shareholders of the Company at the annual general meeting held on 30 April 2018. The details of the Awards are as follows:

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| <b>Date of grant of Awards</b>                                       | 7 September 2018  |
| <b>Number of Shares which are the subject of the Awards granted</b>  | 7,665,800 Shares <sup>(1)</sup>   |
| <b>Closing market price of Shares on the date of grant</b>           | S\$0.505 per Share  |
| <b>Number of Shares which are the subject of the Awards granted</b>  | <p><u>To directors of the Company</u></p> <p>(i) 1,820,000 Shares to Ms. Wang Yuanluo, Non-Executive, Non-Independent Chairman;<br/> (ii) 600,000 Shares to Mr. Zhang Chao, Executive Director and Chief Executive Officer; and<br/> (iii) 700,000 Shares to Mr. Wang Ruihong, Executive Director and Deputy General Manager.</p> <p><u>To employees of the Group (who are not directors or controlling shareholders of the Company (or their respective associates))</u></p> <p>4,545,800 Shares<sup>(2)</sup></p> |
| <b>Total subscription amount payable by employees for the Awards</b> | Up to S\$1,161,368.70 <sup>(3)</sup>  |
| <b>Vesting of the Awards and Moratorium</b>                          | All 7,665,800 Awards were granted without a vesting period, and the Shares which are the subject of the Awards granted will be issued and allotted as soon as practicable. However, these Shares will be subject to   |

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|  | a moratorium on trading of 12 months from the date of issuance and allotment. |
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**Notes:**

- (1) These are new Shares to be issued by the Company as the Company does not hold any existing treasury shares. The 7,665,800 new Shares which are the subject of the Awards comprise approximately 0.5% of the existing issued and paid-up share capital of the Company of 1,435,581,000 Shares and will rank *pari passu* in all respects with the existing Shares. Assuming all 7,665,800 new Shares are issued and allotted, the enlarged share capital of the Company would comprise 1,443,246,800 Shares.
- (2) The total number of employees who would be entitled to these Awards is approximately 87.
- (3) All entitled employees are required to pay 30% of the closing market price of the Shares awarded to them on the date of grant in cash as a condition for their receipt of the Awards.

The above Awards are granted in respect of performance of the Group in the past two financial years. The Remuneration Committee of the Company has reviewed these Awards, taking into consideration, *inter alia*, the Group's performance, the employee's performance and the market practice in the People's Republic of China. In this connection, the rules of the Jinjiang Environment PSP (as amended by the Remuneration Committee) provide for co-payment by employees as a condition for their receipt of the Awards.

The Board of Directors has approved the Awards as recommended by the Remuneration Committee as well as the issuance of up to 7,665,800 new Shares to be issued pursuant to the grant of the Awards. The total subscription proceeds of up to S\$1,161,368.70 to be received by the Company arising from the Awards will be used for working capital and general corporate purposes.

Ms. Wang Yuanluo, Mr. Zhang Chao and Mr. Wang Ruihong have disclosed their interest and abstained from voting on any resolutions relating to the grant of the Awards and the issuance of new Shares pursuant thereto, given that they are recipients of the Awards.

The Company will be making application to the SGX-ST for the listing and quotation of the 7,665,800 new Shares which are the subject of the Awards and will make a further announcement when the 7,665,800 new Shares are issued and allotted.

**BY ORDER OF THE BOARD**

Zhang Chao  
Executive Director and Chief Executive Officer  
7 September 2018

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**For further information, please contact:**

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