

**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

**Four WTE facilities of Zheneng Jinjiang Environment clinch prestigious title of “National High-Tech Enterprise”**

- Recognised by the state in terms of technological innovation, transformation of technological achievements and core independent intellectual property rights
- Will enjoy three years of preferential corporate income tax rates

**SINGAPORE, 8 June 2020 – 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**), a leading Waste-to-Energy (“**WTE**”) operator in the People’s Republic of China (“**PRC**” or “**China**”), is pleased to announce that four of its subsidiaries which operate WTE facilities in Yunnan Province and Hubei Province were awarded the prestigious “National High-Tech Enterprise” (国家高新技术企业) title by the respective Provincial Departments of Science and Technology (省级科学技术厅), Provincial Departments of Finance (省级财政厅) and the Taxation Bureau of the State Administration of Taxation (国家税务总局省级税务局). This is an affirmation of the Group’s continuous efforts in technological innovation, transformation of technological achievements and a recognition of the Group’s progress in core independent intellectual property rights.

The four subsidiaries are Yunnan Green Energy Co., Ltd (云南绿色能源有限公司) (“**Yunnan Energy**”), Kunming Xinxingze Environment Resources Industry Co., Ltd. (昆明鑫兴泽环境资源产业有限公司) (“**Kunming Jinjiang**”), Wuhan Green Environmental Protection Energy Co., Ltd. (武汉市绿色环保能源有限公司) (“**Wuhan Jinjiang**”), and Wuhan Hankou Green Energy Co., Ltd. (“**Hankou Jinjiang**”) (武汉汉口绿色能源有限公司).

The 'National High-Tech Enterprise' title is awarded to PRC-resident private companies that are engaged in continuous research and development and the transformation of technological output within "selected state-sponsored high-tech fields" and which have been registered for more than one year. These companies have created their own core intellectual property rights and built their business operations upon such rights, and are embodiments of knowledge-intensive, technology-intensive economic entities. The four subsidiaries that were accredited as "national key scientific and technological enterprises" will enjoy preferential corporate income tax rates for a period of three years from 1 January 2019 to 31 December 2021.

Yunnan Energy, which operates the Xishan WTE facility, is committed to building an automated production and smart facility and has secured more than RMB 9 million from the Global Environment Fund for its technological innovation. Moving forward, the Xishan WTE facility will continue its technological improvement, which includes the upgrading of the distributed control system, the automated control of boiler combustion through the use of Alibaba Cloud Big Data, and the upgrading of hardware and equipment such as mechanical separators. This will achieve keeping emissions in compliance with the relevant environmental standards going forward, reduce labour intensity, and achieve real-time online analysis of economic indicators.

Kunming Jinjiang is engaged in the operation of Wuhua WTE facility, which is the first WTE facility put into operation in Yunnan Province and highly trusted by the provincial and municipal governments in terms of operation management and technology. The government decided to reconstruct the old Wuhua WTE facility in 2016 and provided guidance and support throughout its reconstruction. In 2019, the project received a total of RMB 162.1 million from the national central budget and municipal subsidies. Currently, the three furnaces and two generators at the reconstructed Wuhua WTE facility have been put into operation, and the waste treatment capacity reaches 2250 tons/ day.

Wuhan Jinjiang and Hankou Jinjiang are engaged in the operation of the Wuchang WTE facility and Hankou WTE facility respectively. The Wuchang WTE facility is the first harmless WTE enterprise in Hubei Province, with a waste treatment capacity of 2600 tons/ day. It was a fund subsidy project within the central budget of the Hubei Province in 2008 and a key project of Wuhan City in 2009. The Hankou WTE facility is one of the first National AAA-rated WTE facilities with domestic waste fluidized bed technology and a waste treatment capacity of 2000 tons /day.

In addition, these two WTE facilities are responsible for treating 40% of the domestic waste in Wuhan City, playing a vital frontline role during the Covid-19 outbreak. In particular, the Wuchang WTE facility is responsible for the safe and proper disposal of domestic waste and inactivated medical waste in the local Leishenshan hospital, effectively eliminating the occurrence of secondary pollution.

**Mr. Zhang Chao (张超), Executive Director and Chief Executive Officer of Zheneng Jinjiang Environment**, said: “Innovation is the fundamental driving force for Group’s development. Zheneng Jinjiang Environment actively guides its subsidiaries to follow the development path of independent and sustainable innovation, improve their scientific and technological innovation abilities, and lead industry development. The conferment of the ‘National High-Tech Enterprise’ title is a strong affirmation and societal recognition of the Group’s progress in scientific and technological innovation and improvement in the market competitiveness for each of the four WTE facilities. Moving forward, the Group will continue to focus on R&D investment, accelerate the transformation of scientific research results, strengthen the training and development of its talent team, improve the core competitiveness of its business, and actively contribute to the world’s environmental protection.”

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## **IMPORTANT NOTICE**

*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 31 December 2019, it operates 21 WTE facilities and four resource recycling projects in the PRC. It has an additional (i) seven WTE facilities under construction and (ii) 21 WTE facilities in the preparatory stage within the PRC and overseas. The facilities in operation have a total installed waste treatment capacity of 30,380 tons/day. The estimated total installed waste treatment capacity of all the facilities, when fully completed and acquired (including expansion and upgrading), will be 65,746 tons/day.

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