



4Q2021 & FY2021 Results Corporate Presentation

March 2022



浙能锦江环境
ZHENENG JINJIANG ENVIRONMENT

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Contents



1. Company Overview
2. FY2021 Financial Highlights
3. 4Q2021/FY2021 Operational Highlights
4. Growth Strategy



Company Overview



About Zheneng Jinjiang Environment



- First mover and leader in PRC's Waste-To-Energy (WTE) industry, as well as one of the first WTE operators in the PRC
- Established PRC's first WTE plant using Circulating Fluidised Bed (CFB) incineration technology in 1998 and built a track record spanning over 20 years
- Listed on the mainboard of the Singapore Exchange on 3 August 2016

WTE BUSINESS

- Treatment of municipal solid waste and generation of steam and electricity

3 main revenue streams:

- 1) **Waste treatment fees** (contracted with local government)
 - 2) **Sales of electricity** (tariffs decided by central and local governments)
 - 3) **Sales of steam** (fee decided by local government or company)
- Operational facilities are ~68% Build-Own-Operate (BOO) model; ~32% Build-Operate-Transfer (BOT) model

EMC BUSINESS

- **Revenue from Provision of Energy Management Contracting (EMC) services** to Metallurgical, chemical and power generation companies since 2014

Scope of services include:

- Energy saving and residual heat utilisation
- Operational optimisation and equipment selection advisory
- Management and operational support
- Technical advisory on energy saving

Extensive Network in China and Overseas

CHINA

25 WTE facilities* &
1 Organic Waste Treatment facility &
8 Resource Recycling projects
in Operation

In 14 provinces autonomous regions and centrally-administered municipalities in the PRC

Treatment
Capacity:
40,410 tons/day

3 WTE facilities &
1 Resource Recycling projects
Under Construction & Expansion

Treatment
Capacity:
3,100 tons/day

18 WTE facilities & Kitchen Waste
Treatment projects
1 Resource Recycling project
in Preparation

Treatment
Capacity:
14,645 tons/day

**As at 31 December 2021, 17 of the 25 WTE facilities operated in a BOO business model*

OVERSEAS

Presence in India, Brazil & Indonesia

Treatment
Capacity:
4,490 tons/day

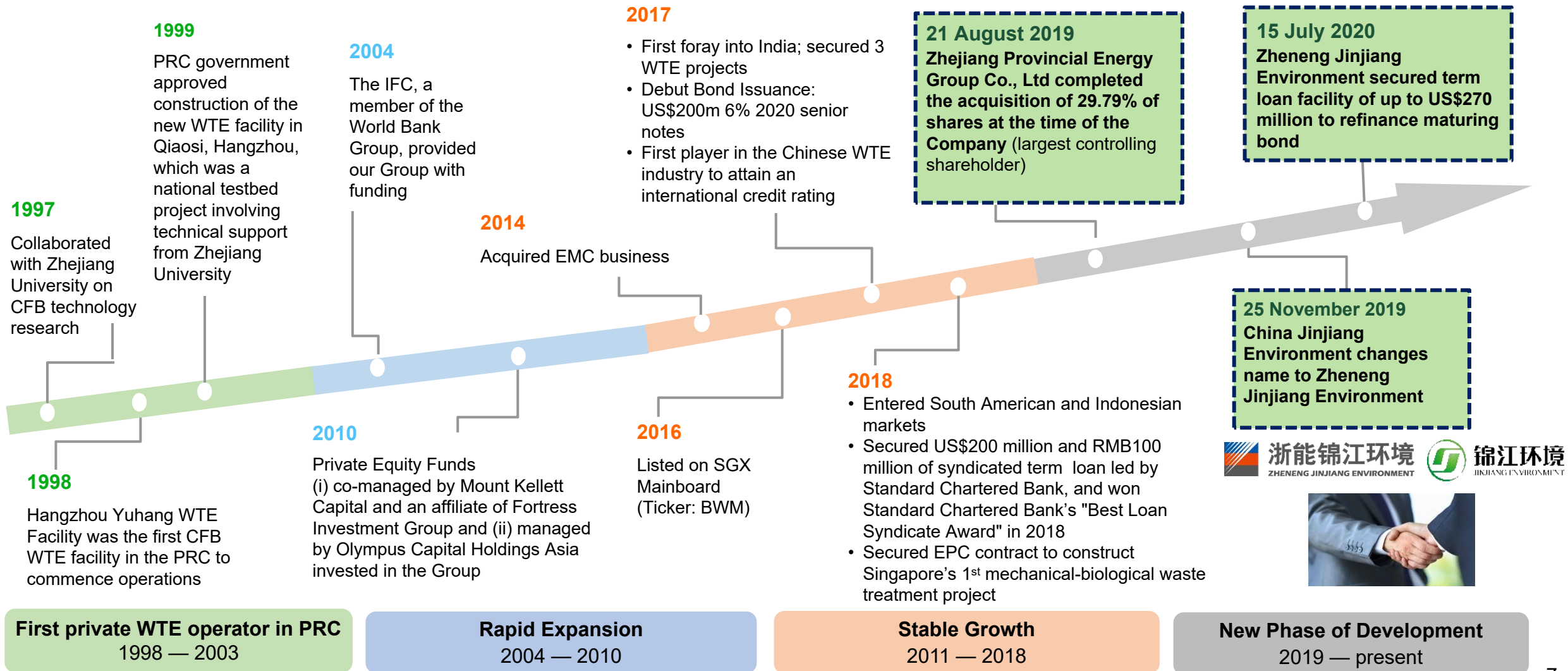
1 facility under Construction
3 facilities In Preparation

**When fully completed,
total waste treatment capacity to reach
62,645 tons/day**

As at 31 December 2021

Important Milestones

Established In 1998, with leading Waste-to-Energy (WTE) treatment capacity in the PRC



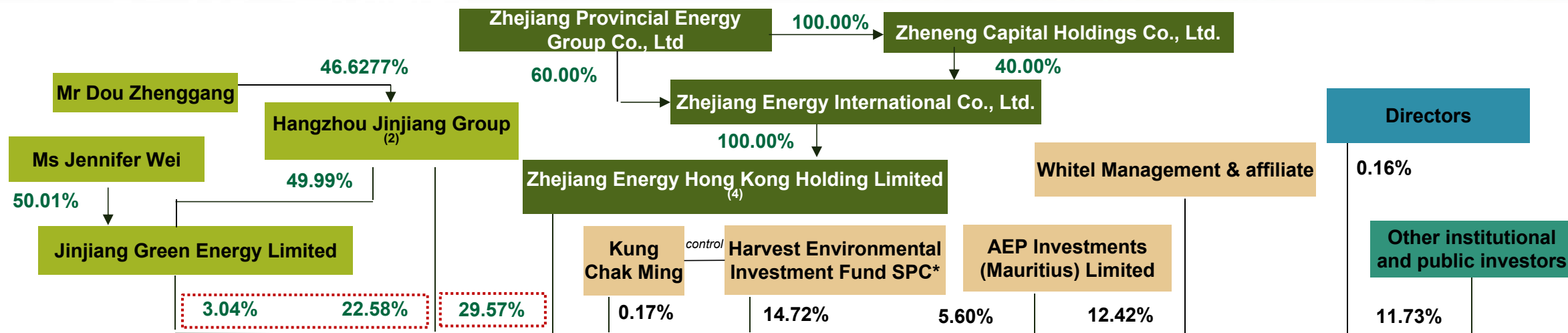
About Zhejiang Provincial Energy Group Co., Ltd (Zheneng Group)



- State-owned provincial energy enterprise involved mainly in energy-related businesses and ranked 206th on the list of Top 500 Chinese Companies in 2021
- Strong capabilities across the entire energy production value chain, with resources and strong financial expertise
- Manages more than 400 companies collectively
- In 2021, Zheneng Group supplied :
 - Approximately 50% of the electricity power consumption
 - More than 80% of the total natural gas consumption in the Zhejiang Province
- In 2021, Zheneng Group achieved the following:
 - Electricity generation: 172.87billion KWh
 - Coal supply: 73.31 million tons
 - Natural gas supply: 15.06 billion m³
 - Crude oil trading volume: 6.24 million tons

Strong Shareholding Structure

Strong Shareholder Background Provides Firm Support For Company's Development (1)



(Incorporated in the Cayman Islands)

(1) Based on 1,454,024,700 shares as at 31 December 2021

(2) Through wholly-owned subsidiary

(3) Based on SGX's announcement on 3 August 2016

(4) A wholly-owned subsidiary of Zhejiang Energy International Limited

*acting on behalf of and for the account of Harvest Environmental Investment

Jinjiang Green Energy Limited	Zhejiang Energy Hong Kong Holding Limited	Harvest Environmental Investment Fund SP	AEP Investments (Mauritius) Limited	Whitel Management Company Limited	Other Institutional Investors (3)
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- The Jinjiang Group is China's top 500 private enterprise, engaging in environmental protection & energy, non-ferrous metal and chemicals business
- Jinjiang Green Energy is an affiliate of the Hangzhou Jinjiang Group

- Zheneng Group is a state-owned provincial energy enterprise
- Zhejiang Energy International Limited and Zheneng Capital Holdings Co., Ltd. are controlled by Zhejiang Provincial Energy Group Co., Ltd.

- A discretionary managed fund managed by Harvest Global Capital Investments Cayman, a wholly owned subsidiary of Harvest Global Capital Investments

- A fund wholly owned and managed by Olympus Capital
- Olympus Capital is US-based private equity, founded in 1997

- An affiliate of Hopu Investments

- Company's shares are subscribed by many renowned institutional investors during IPO, including Great Eastern Life (Malaysia), Hailiang International and UOB AM

Strong Management Team

Key Management Team Members Have More Than 20 Years Of Industry Experience

As at 31 December 2021



WEI Dongliang
Executive Chairman, Executive Director,
and member of the Nominating Committee of
the Company
Date joined: 2019

- Responsible for overall strategic planning and management
- More than 20 years of corporate leadership and senior management experience in the energy industry
- Served as the General Manager of Zheneng Capital Holdings Co., Ltd. and Zheneng Equity Investment Fund Management Co., Ltd
- Vice Chairman of Qianjiang Water Resources Development Co., a Chinese A-share listed company, and the Director of China Zheshang Bank since 2015



WANG Wuzhong
Deputy GM
Date joined: 1992

- Responsible for environmental safety, daily operations, R&D and overall strategy
- More than 20 years of experience
- Professor-level senior engineer
- Member of the Technical Committee of City and Environment Sanitation Standardization of the Ministry of Housing and Urban-Rural Development
- Member of the Expert Committee of China Electric Power Federation
- Deputy Director, Environmental Protection Equipment and Technology Promotion Center, China Equipment Management Association



WANG Ruihong
Executive Director, Deputy GM
Date joined: 1999

- Responsible for the implementation of overall business management, brand strategy and legal compliance
- More than 20 years of experience
- Zhejiang Provincial Department of Finance certified accountant qualification
- Senior Professional Manager of Environmental Protection
- Advanced economist certification



JIN Ruizhi
CFO
Date joined: 2019

- Responsible for overall financial functions, including corporate finance and group finance management
- Over 20 years of experience in accounting and financial management in the energy industry
- Held roles in the power and petroleum divisions of Zheneng Group
- Accountant certification
- Advanced economist certification



QI Liang
Chief Engineer
Date joined: 2019

- Responsible for all technical and engineering related matters
- More than 20 years' experience in production, technology and infrastructure management in the power industry
- Formerly Deputy general manager of Cixi Zhongke Zhongmao Environmental Protection and Thermal Power Co., Ltd. and Deputy Director and Director of Engineering Department of Zhejiang Zhenhai Power Generation Co., Ltd



E Hongbiao
Deputy GM
Date joined: 1992

- Responsible for supervising the construction and development of the project and assisting in the operation and management of sewage and waste disposal
- More than 20 years of experience
- Senior Economist, First-class Construction Engineer
- Hangzhou Human Resources and Social Security Bureau Economist Certification



FY2021 Financial Overview

FY2021 Key Financial Overview



FY2021 revenue increased 31.6% year-on-year to approximately RMB4,060.4 million



Key recurring income from core revenue contributor Waste-to-Energy Business recorded 17.2 % growth to RMB2,864.2 million



FY2021 gross profit increased 17.9% to RMB1,052.5 million



PATMI grew 34.0% to RMB438.0 million

Results Overview

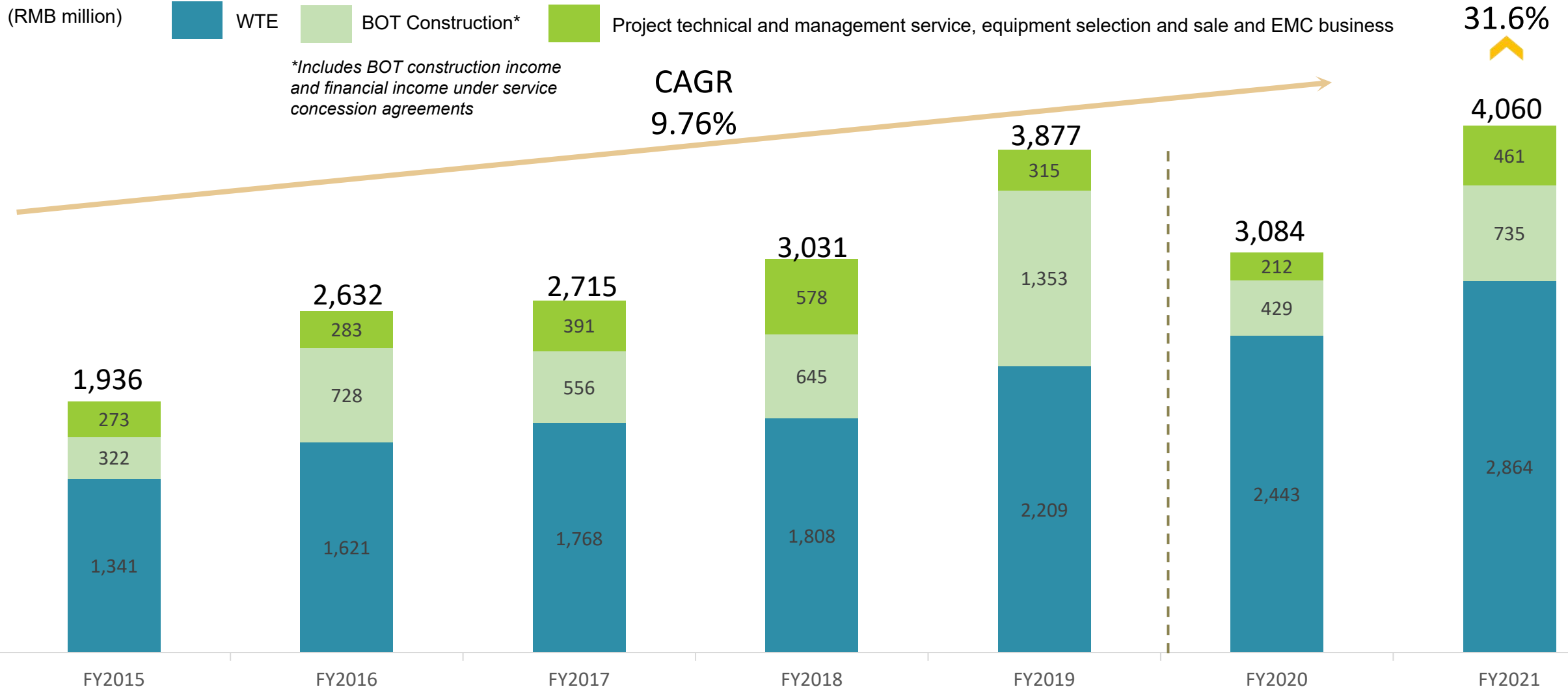
RMB million	FY2021	FY2020	Change (%)
Revenue	4,060.4	3,084.7	31.6
Including: WTE Business Revenue	2,864.2	2,443.1	17.2
Gross Profit	1,052.5	892.5	17.9
Profit Before Tax	583.3	477.7	22.1
Profit after tax	453.1	330.5	37.1
Profit after tax attributable to owners of the Company	438.0	326.9	34.0

Changes in profit attributable to owners of the Company mainly attributable to:

- FY2021 Revenue increased primarily due to increases in revenue from the WTE business (excluding revenue from construction services provided under BOT concession agreements), construction services provided under BOT concession agreements as well as the project technical and management service, equipment selection and sale and EMC business.
- Other income decreased RMB12.3 million or 7.9% from RMB156.5 million in FY2020 to RMB144.2 million in FY2021, mainly due to (i) decrease of RMB12.7 million in value added tax refund due to receive the refunds of previous years in FY2020, (ii) decrease of RMB8.0 million in bank interest income, (iii) the compensation income on closure of a WTE plant, Kunshan Jinkangrui Resource Recycling Project from local government of RMB21.0 million in FY2020, but there was no such income in FY2021; and (iv) this was partially offset by an increase of RMB28.5 million in gain on sales of scrap materials due to the Group strengthening the recycling of scrap metal and other materials, as well as increasing the sales of scrap materials through bidding.

Revenue Overview

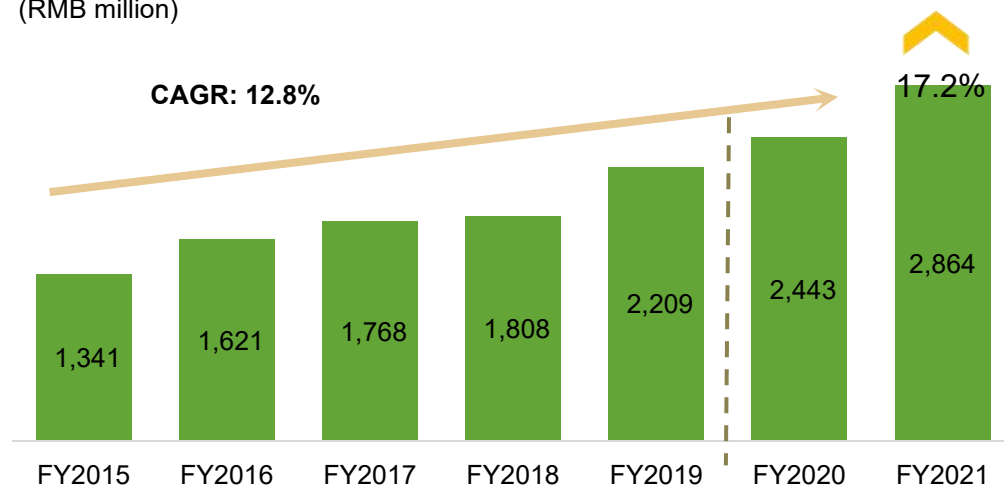
WTE Business Is The Main Revenue Contributor



Revenue Breakdown by Business Segment

WTE

(RMB million)

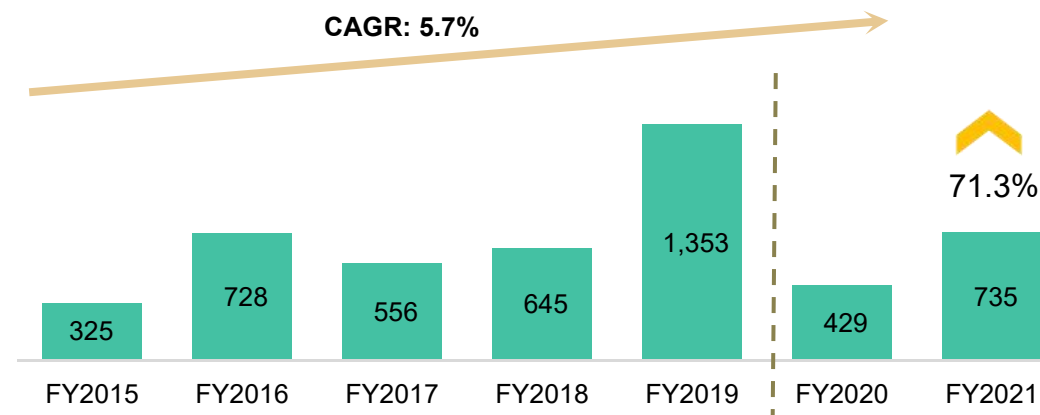


Steady growth in WTE revenue due to:

- The commencement of operations of New Kunming Wuhua WTE Facility (“**Kunming Wuhua Reconstruction Project**”) and Tangshan Jiasheng WTE Facility in the second half of 2020
- Increase in contribution per waste treatment unit and increase in waste treatment capacity after the optimization of the power plant management and upgrading of the WTE facilities
- Full resumption of operation and production in most areas (except for Suihua and certain other areas) which are no longer materially affected by the COVID-19 pandemic situation
- Recovery from the COVID-19 leading to an increase in customers’ demand and an increase in steam supplied by the Zhengzhou Xingjin WTE Facility in Henan Province and Zhuji Bafang WTE Facility in Zhejiang Province

BOT Construction

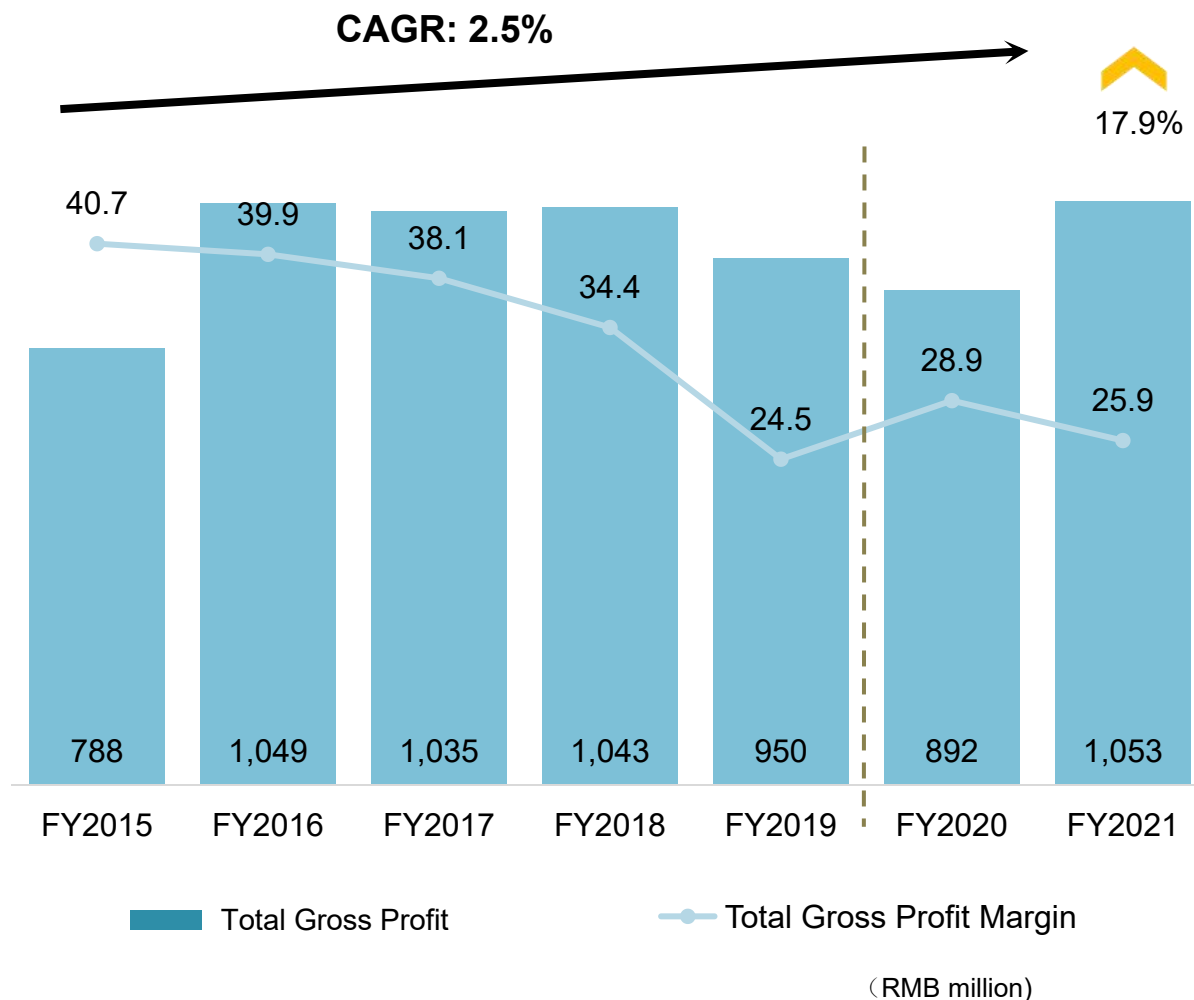
(RMB million)



BOT business revenue increased due to:

- BOT revenue was recorded for Zhongwei WTE Project in Ningxia Hui Autonomous Region, Linzhou Jiasheng WTE Facility in Henan Province and the Expansion Project of Yunnan Green Energy WTE Facility while the BOT revenue recorded in FY2020 was largely contributed by the Kunming Wuhua Reconstruction Project.

Gross Profit & Gross Profit Margin



Segmental Gross Profit (RMB million)	FY2021	FY2020	Change
WTE	837.2	712.4	17.5%
BOT Construction*	137.2	97.1	41.3%
EMC Business	78.1	83.0	(5.9)%

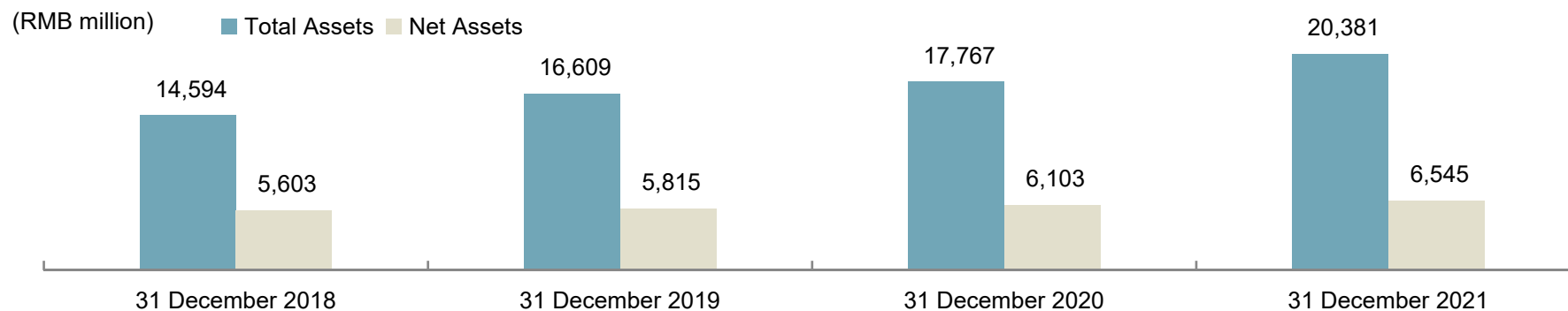
Segmental Gross Profit Margin	FY2021	FY2020
WTE	29.2%	29.2%
BOT Construction**	13.7%	13.7%
EMC Business	16.9%	39.1%

*Includes BOT construction income and financial income under service concession agreements

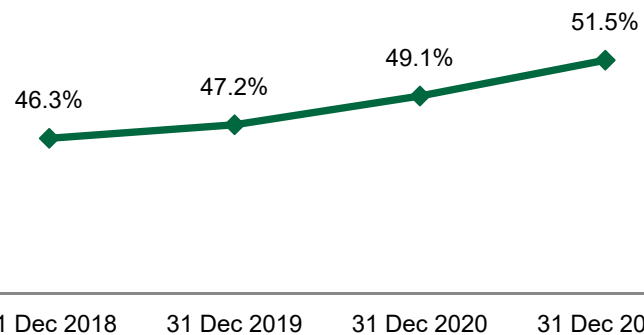
**Includes income from BOT construction (excluding financial income under service concession agreements)

Capital Structure

Total Assets & Net Assets

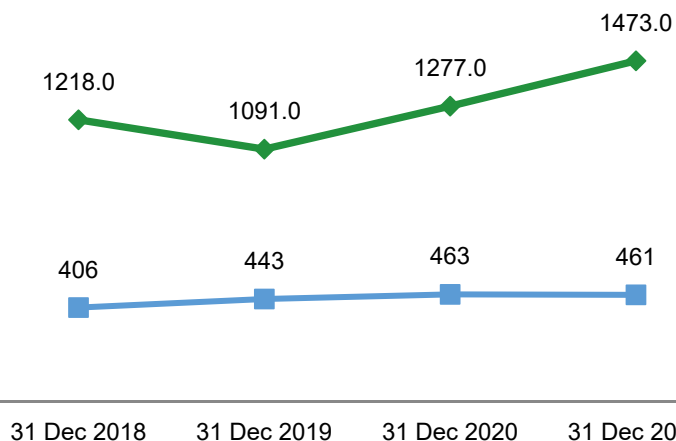


Interest-bearing Debt/Total Assets



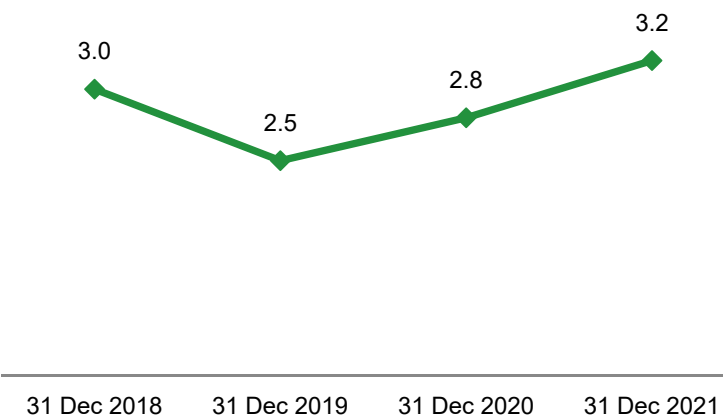
◆ Debt/Total Assets

EBITDA and Interest expense



◆ EBITDA ■ Interest

EBITDA/Interest



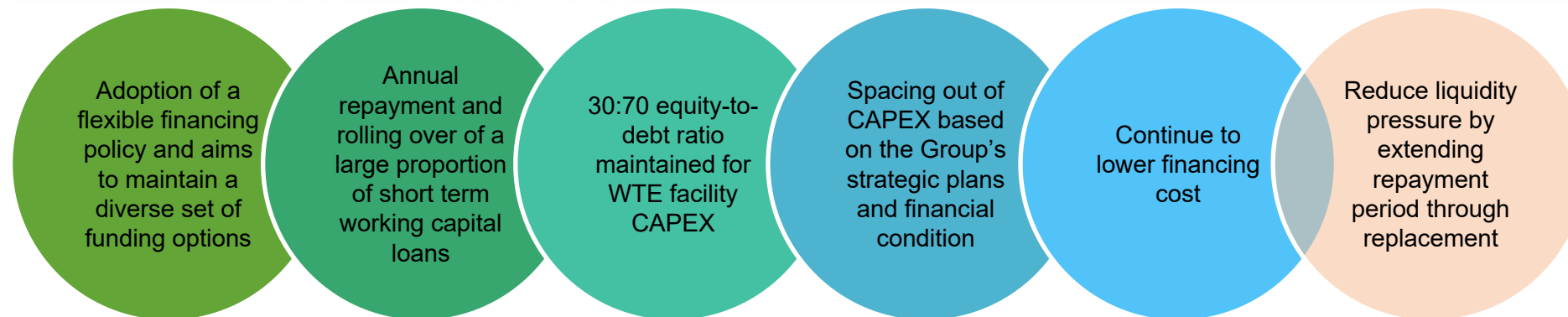
◆ EBITDA /Interest

* EBITDA excludes BOT profit, exchange and non-recurring profit and loss

** EBITDA and Interest expenses are computed using the figures of the last 12 months period up to 31 December 2020 and 31 December 2021

Prudent Capital Management

Our Capital Management Policy



Private placement of 214 million new shares to raise S\$107 million



2018.4

3-yr fixed-term syndicated loan of US\$200 million and RMB100 million led by Standard Chartered



2018.6

Completed upgrading project, achieving operational improvements which will improve cash flow



2019

Secured term loan facility of up to US\$270 million to refinance maturing bond



2020

- Drawdown RMB540 million as part of the RMB900 million credit line from Zheneng Finance
- Repaid outstanding US\$140 million of syndicated term loan facility
- Proposed to establish an asset-backed securities scheme in the PRC, with an aggregate principal amount up to RMB1,000,000,000

2021 and beyond

Continue to actively seek an even greater degree of support from controlling shareholders leveraging upon its strong credit status to broaden the financing channels of the Group, increase the line of credit, to solidify the Group's leading industry position

Introduce strategic investors at the project level to optimise capital structure

Pace out commencement of projects to reduce balance sheet burden

Reassess and execute overseas expansion plans in an orderly manner

Proposed Issuance of Asset-backed Securities Scheme

- On 20 October 2021, Zheneng Jinjiang Environment announced that its wholly-owned subsidiary Hangzhou Jinhuan Investment Co., Ltd. ("**Hangzhou Jinhuan**"), intends to establish an asset-backed securities scheme (the "**Scheme**") in the PRC, pursuant to which asset-backed securities ("**ABS**") will be issued with an aggregate principal amount up to RMB1,000,000,000 ("**Proposed ABS Issuance**").
- The ABS are expected to comprise:
 - (a) a senior ABS tranche of up to RMB950,000,000 which will be subscribed for by qualified investors in the PRC and will be listed and traded on the Shenzhen Stock Exchange ("**SZSE**"); and
 - (b) a subordinated ABS tranche of up to RMB50,000,000 which will be subscribed for by Hangzhou Jinhuan.
- The Scheme is the Group's first asset securitisation project in the PRC.
- The Company has submitted an application to the SZSE for the Proposed ABS Issuance. The application has been accepted by, and is currently under the review of the SZSE.
- The Company plans to use the proceeds from the Proposed ABS Issuance for the repayment of borrowings and other debt obligations, working capital and construction and expansion of new projects.



4Q2021/FY2021 Operational Highlights

COVID-19 Updates



Impact on Business

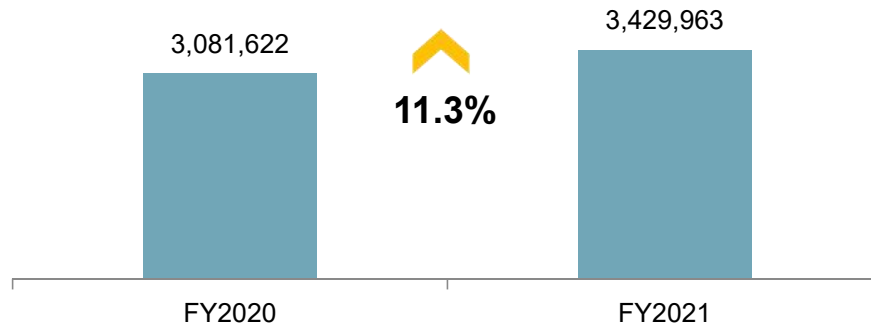
- ❑ As of 4Q2021, the Company saw full resumption of operation and production in most areas which are no longer materially affected by the COVID-19 pandemic situation.
- ❑ The amount of waste treated, and electricity generated and supplied has increased as compared to the same period in the previous year.

Impact on Operations

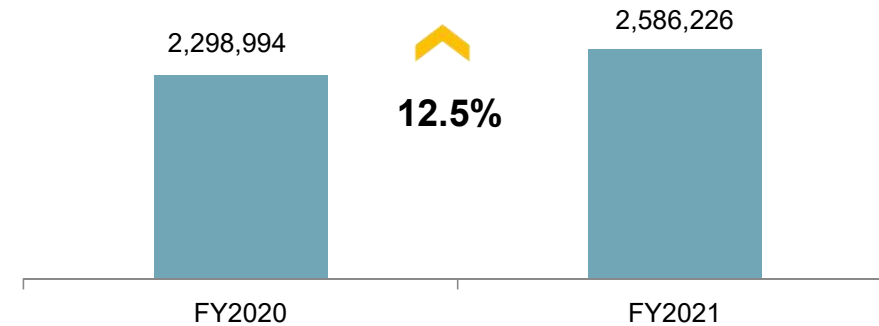
- ❑ In 4Q2021, a series of local COVID-19 outbreaks in China affected more than ten provinces including the location of the Group's headquarters, Xiaoshan Jinjiang WTE Facility and its Yinchuan Zhongke WTE Facility. However, the Group's facilities in China have maintained normal and stable operations, with local waste processed in a timely manner and disposal standards achieved as a result of the Group's quick response in making prevention and control arrangements. In addition, some subsidiaries are also responsible for receiving the household waste and medical waste at isolation areas and carrying out emergency harmless treatment for them as required by the local government.
- ❑ Although the COVID-19 pandemic is raging overseas, the Group's waste collection and transportation work in India is still operating normally while adhering strictly to the relevant pandemic prevention and control rules and regulations. Special vehicles are also arranged to transport medical and domestic waste generated in high-risk areas such as isolation points and hospitals, with collected waste classified and processed according to the risk level.
- ❑ The Group's project construction is also progressing on schedule in an orderly manner.
- ❑ The Group will continue to closely monitor the COVID-19 situation and will take preventive and control measures in strict accordance with the requirements of the local government, which has helped ensure the safety of Group's employees.

Operational Analysis

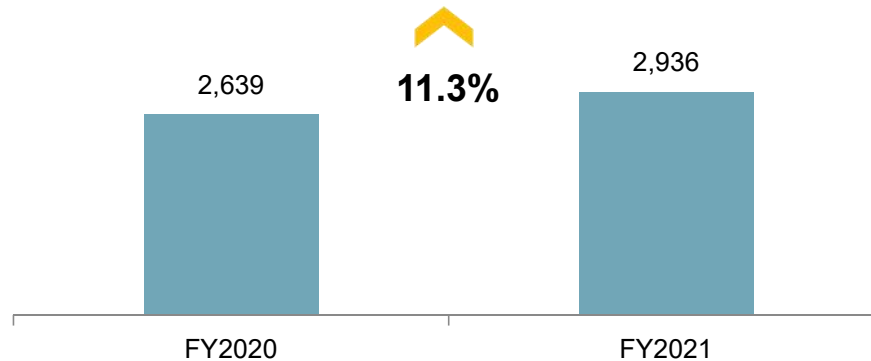
Electricity Generated ('000 KWh)



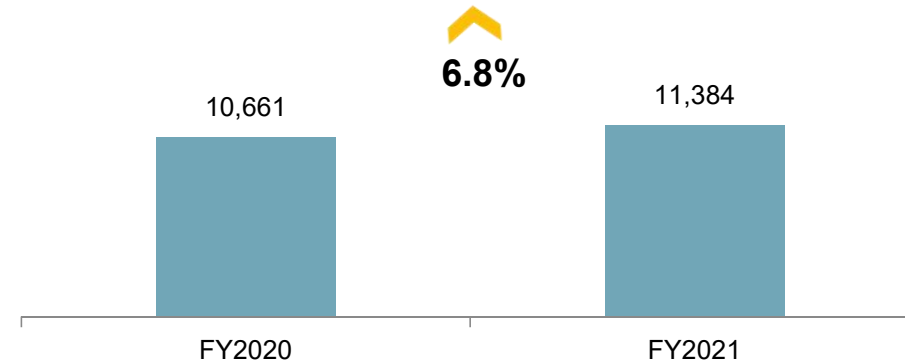
On-Grid Electricity Supplied ('000 KWh)



Steam Supplied ('000 tonnes)



Waste Treated ('000 tonnes)



As at 31 December 2021

- On-grid electricity supplied and waste treated increased due to commencement of operations of the New Kunming Wuhua WTE Facility and Tangshan Jiasheng WTE Facility in the second half of 2020, the increase in contribution per waste treatment unit and increase in waste treatment capacity after the optimisation of the power plant management and upgrading of the WTE facilities and the full resumption of operation and production in most areas (except for Suihua and certain other areas) which are no longer materially affected by the COVID-19 pandemic situation, and hence resulted in a higher amount of waste treated and electricity generated
- Increase in steam supplied is due to the increase in the number of customers purchasing steam generated by the Zhuji Bafang WTE Facility and Zhengzhou Xingjin WTE Facility as a result of the recovery from the COVID-19 pandemic

Extensive Portfolio in the PRC with Growing Overseas Footprint



Zheneng Jinjiang Environment

Total Capacity

62,645 tons/day

As at 31 December 2021

China Projects*		
No. of projects	Project Category	Capacity
34	Operational	40,410 tons/day
4	Construction & Expansion	3,100 tons/day
19	In the Preparatory Stage	14,645 tons/day
Total		58,155 tons/day

*Including WTE projects, Resource Recycling projects and Kitchen Waste Treatment projects

India Projects		
No. of Projects	Project Category	Capacity
1	In the Preparatory Stage	1,500 tons/day
1	Construction	1,165 tons/day
Total		2,665 tons/day

Brazil Project		
No. of Projects	Project Category	Capacity
1	In the Preparatory Stage	825 tons/day
Total		825 tons/day

Indonesia Project		
No. of Projects	Project Category	Capacity
1	In the Preparatory Stage	1,000 tons/day
Total		1,000 tons/day

China – Our Extensive Footprint



Installed Capacity (tons/day)

● In Operation ● Under Construction or Expansion ● Under Preparation

Hebei

Tangshan Jiasheng	BOO, 1,000
Leting Jinhuan	BOO, 500
Shijiazhuang Jiasheng	BOO, 1,600
Shijiazhuang Jiasheng	BOO, 800
Tangshan Guye	BOO, 1,600
Shijiazhuang Jiasheng Wuji Resource Recycling	BOO, 1,000
Shijiazhuang Gaocheng Resource Recycling	BOO, 2,000
Tangshan Qianxi Resource Recycling	300
Luannan Resource Recycling	BOT, 600
Gaobeidian Resource Recycling	BOO, 600

Shaanxi

Yulin Green Energy	TBC, 1,300
Yan'an	BOT, 1,300

Ningxia

Yinchuan Zhongke	BOT, 2,000
Zhongwei Green Energy (Phase 2)	BOT, 500
Zhongwei Green Energy (Phase 1)	BOT, 500
Zhongwei Kitchen Waste	100

Shanxi

Shanxi Taigu	BOT, 400
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Henan

Zhengzhou Xingjin	BOO, 2,840
Linzhou Jiasheng (Phase 1)	BOT, 500
Linzhou Jiasheng (Phase 2)	BOT, 500
Linzhou Kitchen Waste	45

Hubei

Wuhan Jinjiang	BOO, 2,600
Hankou Jinjiang	BOO, 2,600
Wuhan Resource Recycling	BOO, 3,000
Wuhan Jinjiang Reconstruction	
Wuchang Kitchen Waste Treatment	500

Inner Mongolia

Hohhot New Energy	BOO, 1,000
Bayannao'er Jingpengyun	BOT, 700
Hohhot Jiasheng New Energy Expansion	BOO, 750

Heilongjiang

Suihua Green Energy	BOO, 800
Qitaihe Green Energy	BOO, 1,000
Suihua Green Energy Lanxi Resource Recycling	BOT, 240

Jilin

Jilin Xinxiang	BOO, 2,700
Songyuan Xinxiang	BOT, 1,050
Baishan Green New Energy	BOO, 600
Hunchun Green New Energy	BOO, 800
Songyuan Kitchen Waste Treatment	150
Songyuan Xinxiang New Energy Resource Recycling	BOO, 300

Tianjin

Tianjin Sunrise	BO, 1,100
Tianjin Sunrise Upgrading	

Shandong

Zibo Green Energy	BOO, 1,600
Gaomi Lilangmingde	BOT, 800
Zibo Green New Energy	BOO, 4,000
Zibo Gaoqing Resource Recycling	500
Zibo Green Energy Resource Recycling	400

Jiangsu

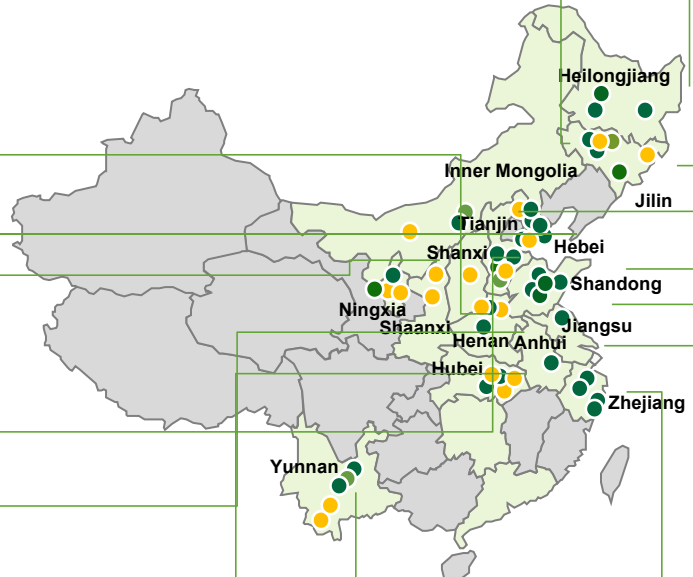
Lianyungang Sunrise	BOO, 2,200
Lianyungang Sunrise Upgrading	750

Anhui

Wuhu Jinjiang	BOO, 3,000
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Zhejiang

Xiaoshan Jinjiang	BOO, 1,900
Zhejiang Zhuji Bafang	BOO, 1,050
Wenling Green Energy	BOT, 1,600
Wenling Organic Waste Project	BOT, 220



Yunnan

Yunnan Wuhua	BOT, 2,250
Yunnan Green Energy	BOT, 1,000
Yunnan Jinde	BOO, 1,000
Jinghong Jiasheng	BOT, 1,200
Yunnan Green Energy Expansion	BOT, 750

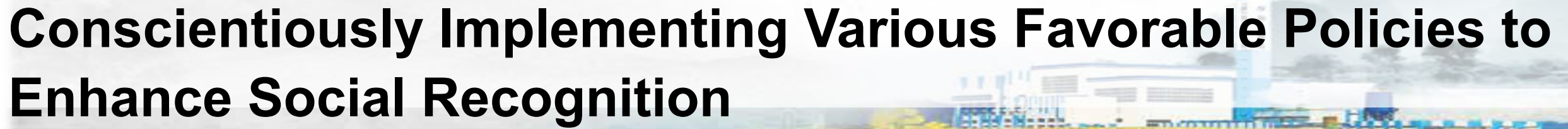
4Q2021 Operational Updates

In 4Q2021, the Group's project construction proceeded in an orderly manner in accordance with the set plan

Key updates below:

- ✓ The first phase of Zhongwei WTE Project (BOT) in Ningxia Hui Autonomous Region, the Baishan Green Energy WTE Facility (BOO) in Jilin Province, the Reconstruction Project of Wuhu Jinjiang WTE Facility (BOO) in Anhui Province and the Shijiazhuang Jinhuan Resource Recycling Project (BOO) in Hebei Province were put into operation in 4Q2021, adding an additional 1,100 tons/day in operational waste treatment capacity.
- ✓ As of 31 December 2021, the Group has 3 WTE projects and 1 Resource Recycling project under construction in China, namely two boilers and two turbines of Shijiazhuang Jiasheng WTE Facility (BOO) in Hebei Province, the Expansion Project of Yunnan Green Energy WTE Facility in Yunnan Province (BOT), the Expansion Project of Hohhot New Energy WTE Facility (BOO) in Inner Mongolia and the Songyuan Xinxiang Resource Recycling Project in Jilin Province, which are expected to be put into operation successively in 2022. The Group's total waste treatment capacity is expected to increase by 3,100 tons/day and 107MW installed capacity upon completion of the aforesaid projects.
- ✓ As of 31 December 2021, the Group has 14 WTE projects, 4 Kitchen Waste projects and 1 Resource Recycling project under preparation in China, which are undertaking preparatory works for construction on schedule. Among them, the Jinghong Jiasheng WTE Facility in Yunnan Province is expected to start construction in the first half of 2022 and be put into operation in 2023.

Conscientiously Implementing Various Favorable Policies to Enhance Social Recognition



- ✓ The first phase of Tangshan Jiasheng WTE Facility in Hebei Province was included in the National Renewable Energy Subsidy Listing in 4Q2021 and five of the Group's newly commissioned WTE facilities (including expansion and reconstruction project) are in the process of applying for such subsidy.
- ✓ The Group received several awards in 4Q2021 in recognition of its strong corporate citizenship including the "Social Benefit Contribution Award" granted by Polaris Environmental Protection Network and "Top Ten Influential Solid Waste Enterprises" granted by E20 Environmental Platform.
- ✓ The Group's subsidiary Yunnan Green Energy WTE Facility in Kunming City, Yunnan Province was also awarded as an intelligent benchmarking enterprise granted by E20 Environmental Platform, while the Jilin Xinxiang WTE Facility in Jilin Province was awarded the "Excellent Power Plant Open to the Public" granted by Polaris Environmental Protection Network.
- ✓ The Zhuji Bafang WTE Facility in Shaoxing City, Zhejiang Province was also included in the list of the eleventh batch of ecological civilization education bases in Zhejiang Province announced by the Zhejiang Provincial Department of Ecology and Environmental Protection, which indicates the strong affirmation of the Group's efforts on facilities opening up and environmental protection education.



Growth Strategy

In the future, we will ...



1. Maintain leading market position

- Expanding waste treatment capacity of existing facilities and pursue capacity increment
- Seeking organic growth through new project opportunities
- Seeking inorganic growth through M&A opportunities

2. Continuously improve technical capabilities

- Localisation of advanced pre-treatment technologies from Europe, in synergy with our own
- Enhancing operating efficiency and reduce emissions at our WTE facilities
- Furthering development and promotion of AI technology

4. Expand internationally

- Seeking project opportunities from the “Belt and Road Initiative”
- Specific focus on Southeast Asia and other developing countries
- Enhancing our brand image and international recognition



3. Diversify within the WTE value chain

- Expanding our WTE business to related synergistic areas such as sludge treatment, kitchen waste treatment
- Promoting the expansion of collaborative businesses, actively exploring technical routes and project development for urban solid waste treatment such as slag and construction waste

1. Maintain Leading Market Position

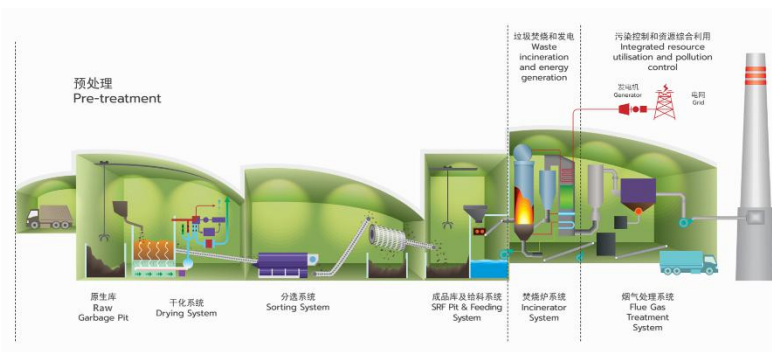
3 Main Strategy Pillars For Capacity Expansion And Growth

Increase the capacity of waste treatment in existing facilities, and pursue capacity increment



Develop competitive advantage in storage resource capacity to tap growth opportunities

Enter new regions, new projects



- Integration of Circulating Fluidized Bed technology and moving grate technology, suitable for the waste treatment at different markets
- Enhance brand recognition by local governments in new markets

Acquire projects with growth potential

- Management restructuring
- Operational system improvement
- Technical upgrading



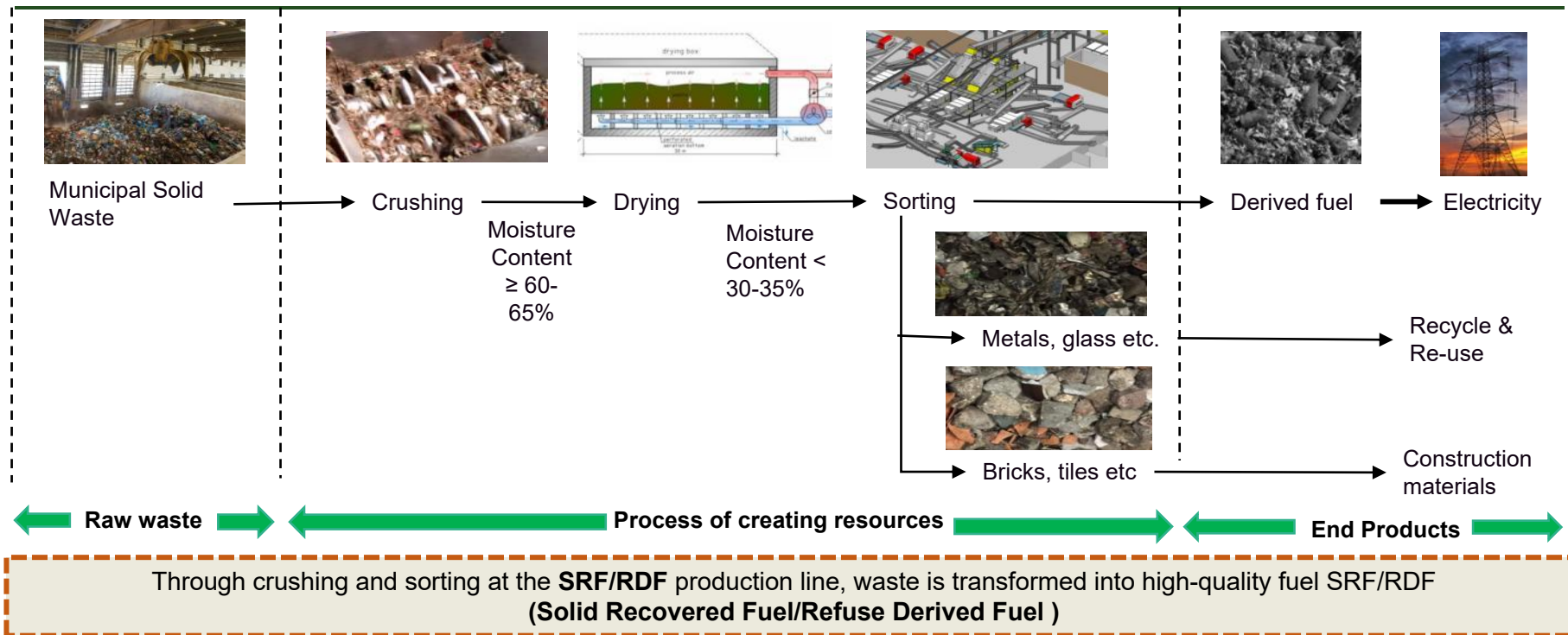
2. Continuously Improve Technical Capabilities

- Localised advanced European pre-treatment technology, coupled with own Research & Development and completed the promotion and application at Zibo Green New Energy WTE Facility in Shandong Province (in operation) and Shijiazhuang Jiasheng WTE Facility in Hebei (under construction)
- Improve operational efficiency and reduce emissions at our WTE facilities
- Combine grate and own technology to raise processing efficiency

Taking a foothold and laying a good foundation for further development of the European environmental market:

In January 2018, the Group established a wholly-owned subsidiary, Waste Tec GmbH, in Solms, Germany, to combine waste drying and sorting technology with CFB technology to provide the Group's environmental protection market in Europe

Waste Pre-treatment Procedures



3. Diversify Within the WTE Value Chain

Expand the scope of WTE business to the relevant areas

Potential diversification areas for WTE

1. Turning waste into resources

- Currently, there are **10 resource recycling projects**
- Benefits from resource recycling projects
 - Tap opportunities in rising waste amount in various markets
 - Enhance quality of waste sent for WTE conversion
 - Add to ZJE's total waste treatment capacity



2. Sludge Treatment

- Currently, there are **8 facilities that can treat urban sludge** (Wuhu Anhui Province, Wenling Zhejiang Province, Shijiazhuang Hebei Province, Qitaihe Heilongjiang Province, Wuhan Hubei Province, Gaobeidian Hebei Province, Songyuan Jilin Province and Gaocheng Hebei Province)
- Total designed treatment capacity of 1,920 tons/day.



3. Animal Carcass Treatment

- Invested in Wenling City's animal carcass treatment project in 2014
- Waste treatment capacity: 5 tons of treated carcass per day (1500 tons/year)

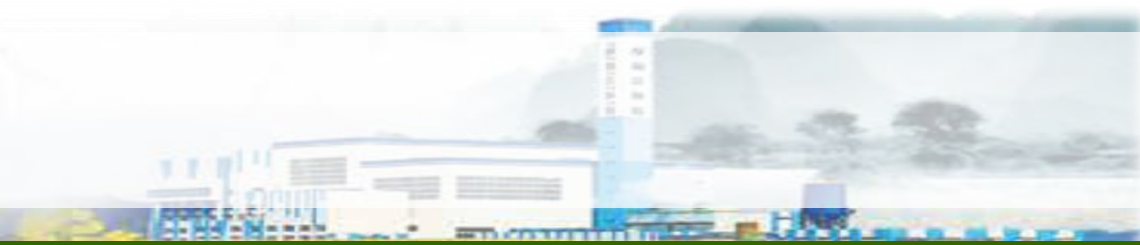


4. Kitchen Waste Treatment

- The Wenling Organic Waste Comprehensive Disposal Project has completed construction
- Four kitchen waste treatment projects are in preparation stage and are expected to provide an additional capacity of 795 tons/day when completed



4. Expand Internationally



- Seeking project opportunities from the 'Belt and Road Initiative'
- Improve brand image and international reputation to be a world-class WTE management company

- Riding on the "Belt and Road Initiative", to strive to internationalise its WTE business and establish demonstration projects in its investment countries.
- Prioritise its expansion in Asian countries (e.g. Indonesia, Vietnam, Malaysia and Singapore) & other developing countries.
- Asian countries and other developing countries have waste characteristics similar to China (low calorific value) giving our differential-density CFB technology an advantage.
- We have developed relevant capabilities and have proven that we can make our technology adaptable for the processing and management of other types of waste.
- Created an overseas business division, with a focus on overseas expansion plans.

- Focusing on Asia and other developing countries

ZJE's plans in India's WTE market

- Acquired Ecogreen Energy to actively bid for WTE projects in India
- Active explore more WTE contract opportunities
- Ecogreen Energy's annual waste transportation volume is 1 million tonnes
- In 2021, Ecogreen Energy was awarded the "Beautiful City" award by the government of Haryana State of India for its contributions to the city cleaning campaign, especially during the pandemic period.

Debut in Indonesia

- Secured a concession to construct and operate a WTE facility with a capacity of 1,000 tons/day in Palembang
- Significant market potential for waste treatment being the 9th most populous city in Indonesia



Thank You



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