



**ZHENENG JINJIANG ENVIRONMENT HOLDING COMPANY LIMITED**

浙能锦江环境控股有限公司

(Company Registration Number: 245144)

(Incorporated in the Cayman Islands on 8 September 2010)

**ANNOUNCEMENT PURSUANT TO RULE 706A OF THE LISTING MANUAL OF THE SINGAPORE EXCHANGE SECURITIES TRADING LIMITED**

Pursuant to Rule 706A of the Listing Manual of the Singapore Exchange Securities Trading Limited, the Board of Directors (the **"Board"**) of Zheneng Jinjiang Environment Holding Company Limited (the **"Company"**), and together with its subsidiaries, the **"Group"**) wishes to announce the following transactions and corporate actions that occurred during the six-month period ended 30 June 2025:

**1. RESTRUCTURING OF INDONESIAN SUBSIDIARY UNDER ONSHORE HOLDING STRUCTURE**

On 16 February 2025, the Group undertook an internal restructuring exercise (the **"Restructuring Exercise"**) to streamline and facilitate the future financing of the Group's operations in Indonesia, pursuant to which 90% of the equity interest in PT. Jinjiang Environment Indonesia (**"Jinjiang Environment Indonesia"**), which was previously held by the Group's wholly-owned subsidiary in the British Virgin Islands, Lamoon Holdings Limited (**"Lamoon"**), is now held by the Group's wholly-owned holding company in the People's Republic of China (**"PRC"**), Hangzhou Jinjiang Environment Investment Co., Ltd. (杭州锦环投资有限公司) (**"Jinjiang Environment Investment"**).

Jinjiang Environment Indonesia is the holding company for the Group's investments and projects in Indonesia, including the Group's waste-to-energy (**"WTE"**) project in Palembang, Indonesia which is currently under construction (the **"Palembang Project"**).

Prior to the Restructuring Exercise, Jinjiang Environment Indonesia had an issued capital of IDR 50,000,000,000 comprising 50,000 shares, and the equity interest in Jinjiang Environment Indonesia was held as to 90% by Lamoon, and as to 10% by the Group's wholly-owned subsidiary, Singapore Jinjiang Environment Pte. Ltd. (**"Singapore Jinjiang Environment"**), which is incorporated in Singapore.

The Restructuring Exercise was structured as an overseas direct investment by Jinjiang Environment Investment, and was effected by Jinjiang Environment Investment subscribing for an additional 45,000 shares representing IDR 45,000,000,000 in capital, and Jinjiang Environment Indonesia thereafter carrying out a selective capital reduction resulting in the cancellation of the 45,000 shares held by Lamoon. The Restructuring Exercise was also intended to facilitate the future financing of the Palembang Project and other projects of Jinjiang Environment Indonesia, as Jinjiang Environment Investment is the onshore financing platform of the Group and the offshore entities of the Group do not currently carry on substantive revenue generating activities.

Following the completion of the Restructuring Exercise, the equity interest in Jinjiang Environment Indonesia is held as to 90% by Hangzhou Jinjiang Investment, and as to 10% by Singapore Jinjiang Environment.

## 2. VOLUNTARY WINDING UP OF DORMANT WHOLLY-OWNED SUBSIDIARIES

### (a) PRC

A dormant wholly-owned subsidiary of the Company incorporated in the PRC, namely, Tangshan Jinhuan New Energy Co., Ltd. (唐山市锦环新能源有限公司) ("**Tangshan Jinhuan**"), had been wound up by way of a members' voluntary winding up on 11 February 2025.

Tangshan Jinhuan was incorporated on 29 June 2017 as a project company with a view to securing concessions for WTE, sludge treatment and other related projects in Tangshan, Hebei Province, PRC. While Tangshan Jinhuan had entered into a concession agreement with the local government shortly after its incorporation to construct and operate a waste treatment facility, the parties had subsequently mutually agreed to terminate the concession agreement without any liability attaching to either party, as the local government had subsequently managed to secure alternative sources of waste treatment services for the district in question. As disclosed in the Company's announcement dated 28 February 2025, Tangshan Jinhuan had also transferred the entire equity interest in Luannan Jinhuan New Energy Co., Ltd. (滦南锦环新能源有限公司) ("**Luannan Jinhuan**") to the Company's wholly-owned subsidiary Leting Jinhuan New Energy Co., Ltd. (乐亭县锦环新能源有限公司) ("**Leting Jinhuan**"), with a view to streamlining operations given that Luannan Jinhuan and Leting Jinhuan are vertically integrated, as household waste is first centrally processed at the waste resource recycling facility operated by Luannan Jinhuan before being transported to the WTE facility operated by Leting Jinhuan or another wholly-owned subsidiary namely Tangshan Jiasheng New Energy Co., Ltd (唐山嘉盛新能源有限公司) for incineration. Accordingly, immediately prior to its winding up, Tangshan Jinhuan was not engaged in any projects and did not have any subsidiaries.

In view of the compliance requirements and costs of maintaining a dormant subsidiary in the PRC, Tangshan Jinhuan was voluntarily wound up as part of the Group's efforts to rationalise its structure.

### (b) Samoa

A dormant wholly-owned subsidiary of the Company incorporated in Samoa, namely, Sunrise Development Group Limited ("**Sunrise Development**"), was struck off from the register of companies on 11 April 2025 pursuant to a special resolution passed by its sole member and a statutory declaration by its directors.

Sunrise Development was incorporated in Samoa on 5 October 2010 by an unrelated third party as an investment holding company to hold a portion of the equity interest in Lianyungang Sunrise Environmental Protection Industry Co., Ltd. (连云港晨兴环保产业有限公司) ("**Lianyungang Sunrise**"), which operates a WTE facility in Lianyungang, Jiangsu Province, PRC. In 2011, the Group had acquired the entire equity interests in Lianyungang Sunrise from such third party by acquiring the holding entities of

Lianyungang Sunrise, namely Sunrise Development and Shanghai Sunrise Management Co., Ltd. (上海晨兴企业管理有限公司) ("**Shanghai Sunrise**").

As disclosed in the Company's announcement dated 27 February 2023, as part of an internal restructuring exercise to group Lianyungang Sunrise under the Company's wholly-owned holding company Jinjiang Environment Investment, Sunrise Development and Shanghai Sunrise transferred their respective 66% and 34% equity interests in Lianyungang Sunrise to Jinjiang Environment Investment on 27 December 2022. The consideration for the aforesaid transfers was determined based on an independent third party valuation of the fair value of Lianyungang Sunrise. Each of Shanghai Sunrise and Sunrise Development had remained dormant ever since the completion of the aforesaid transfers.

As disclosed in the Company's announcement dated 9 August 2023, Shanghai Sunrise had been wound up by way of a voluntary members' winding up on 30 June 2023.

In view of the compliance requirements and costs of maintaining a dormant subsidiary in Samoa, Sunrise Development was voluntarily struck off as part of the Group's efforts to rationalise its structure.

### **3. FINANCIAL EFFECTS**

The transactions and corporate actions which are the subject of this announcement are not expected to have any material impact on the earnings per share or net tangible assets of the Group for the current financial year ending 31 December 2025.

### **4. INTERESTS OF DIRECTORS AND CONTROLLING SHAREHOLDERS**

Save as disclosed in this announcement and other than through their respective shareholding interests in the Company, none of the directors and controlling shareholders of the Company and their associates have any interests in the transactions and corporate actions which are the subject of this announcement.

### **BY ORDER OF THE BOARD**

Wei Dongliang  
Executive Chairman

9 August 2025

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