

# 3Q 2018 Results Presentation

November 2018



**DRIVING GROWTH**

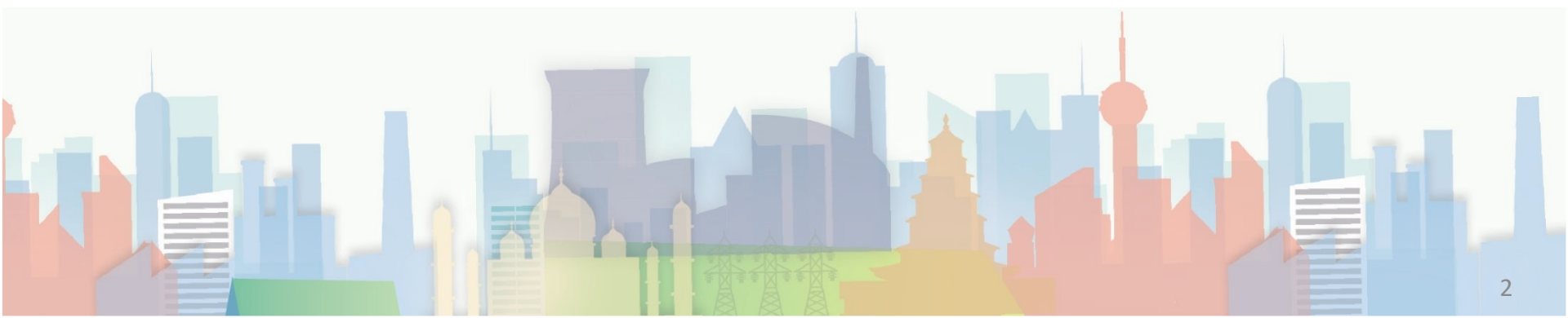
**AND EXPANSION**

# Important Notice

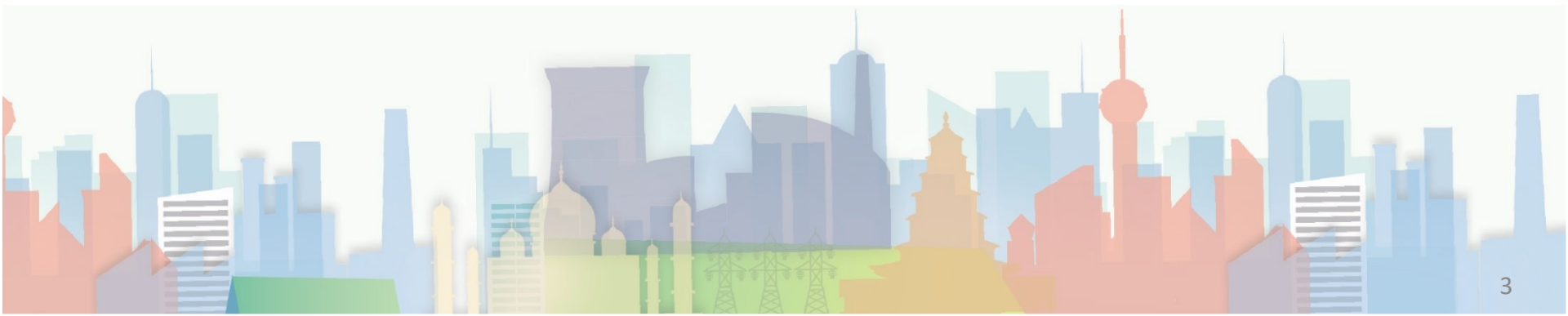
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1. Company Overview
2. Operational Highlights
3. Financial Highlights
4. Growth Strategy



# Company Overview

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## Jinjiang Environment

- ✓ First mover and leader as well as the first private operator in the Waste-To-Energy (WTE) industry in the PRC
- ✓ Established PRC's first WTE plant using Circulating Fluidised Bed (CFB) incineration technology in 1998 and built a track record of 20 years
- ✓ Listed on the mainboard of the Singapore Exchange on 3 August 2016
- ✓ As at 30 September 2018, 15 facilities out of 20 facilities in operation are under BOO model

## Results Overview



*As at 30 September 2018*

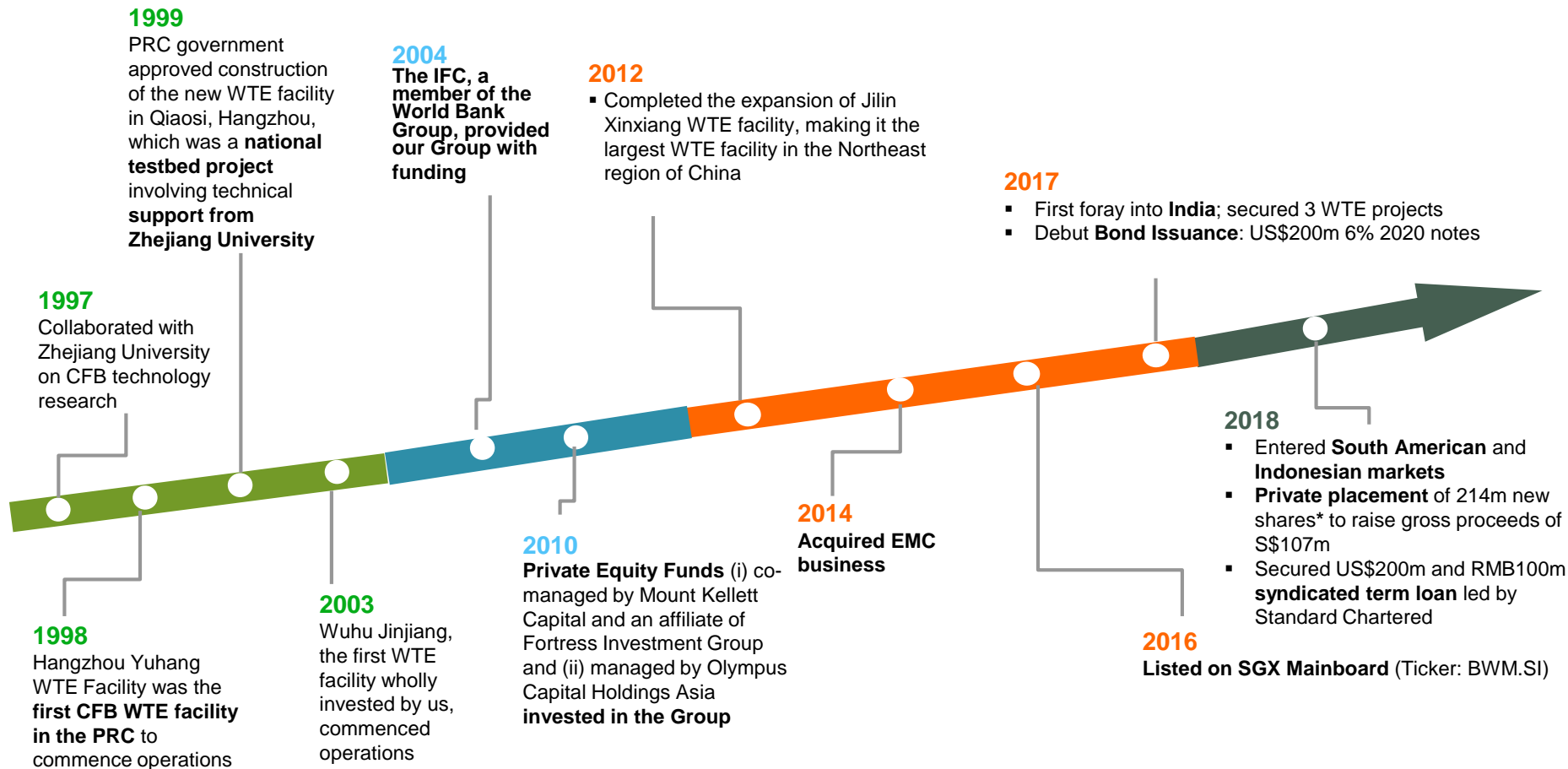
RMB million	9M2018	9M2017	Change (%)	3Q2018	3Q2017	Change (%)
Revenue	<b>2,108.8</b>	1,856.4	13.6	<b>673.7</b>	580.4	16.1
WTE Revenue	<b>1,753.2</b>	1,664.4	5.3	<b>553.3</b>	530.6	4.3
Gross Profit	<b>800.6</b>	681.7	17.4	<b>253.5</b>	152.4	66.4
Profit Before Tax	<b>558.0</b>	554.6	0.6	<b>201.2</b>	133.9	50.2
Net Attributable Profit	<b>378.8</b>	396.6	(4.5)	<b>128.5</b>	100.8	27.4

	WTE BUSINESS	EMC BUSINESS
<b>Description</b>	<ul style="list-style-type: none"> <li>Treatment of municipal solid waste and conversion into electricity with the following revenue streams:                             <ul style="list-style-type: none"> <li><b>Waste treatment</b> (contracted with local government)</li> <li><b>Electricity generation</b> (tariffs decided by central and local governments)</li> <li><b>Steam supply</b> (fee decided by local government or company)</li> </ul> </li> <li>Majority on Build-Own-Operate (BOO) model and the rest on Build-Operate-Transfer (BOT) model</li> </ul>	<ul style="list-style-type: none"> <li>Started providing EMC services to Metallurgical, chemical and power generation companies since 2014</li> <li><b>Scope of services</b> include:                             <ul style="list-style-type: none"> <li>Energy saving and residual heat utilisation</li> <li>Operational optimization and equipment selection advisory</li> <li>Management and operational support</li> <li>Technical advisory on energy saving</li> </ul> </li> </ul>
<b>Scale and Capacity</b>	<ul style="list-style-type: none"> <li><b>20 WTE facilities</b> in 12 provinces, autonomous regions and centrally-administered municipalities in the PRC</li> <li><b>6 under construction &amp; expansion</b> (China and overseas)</li> <li><b>21 in preparation stage</b> (China and overseas)</li> <li>Businesses in <b>India, Brazil and Indonesia</b></li> <li><b>Current waste treatment capacity of 29,240 tons/day</b></li> <li>When fully completed and acquired (China and overseas), <b>total capacity will increase to approximately 66,210 tons/day</b></li> </ul>	<ul style="list-style-type: none"> <li>Current portfolio of <b>31 EMC projects</b>, of which <b>23</b> have produced energy-saving results</li> <li><b>35</b> technology consulting projects have been implemented</li> </ul>

*As at 30 September 2018*

# Important Milestones

Established in 1998, Jinjiang Environment is the first and currently the leading Waste-To-Energy (WTE) operator (by treatment capacity) in the PRC.



First WTE operator in PRC (1998—2003)

Rapid Expansion (2004—2010)

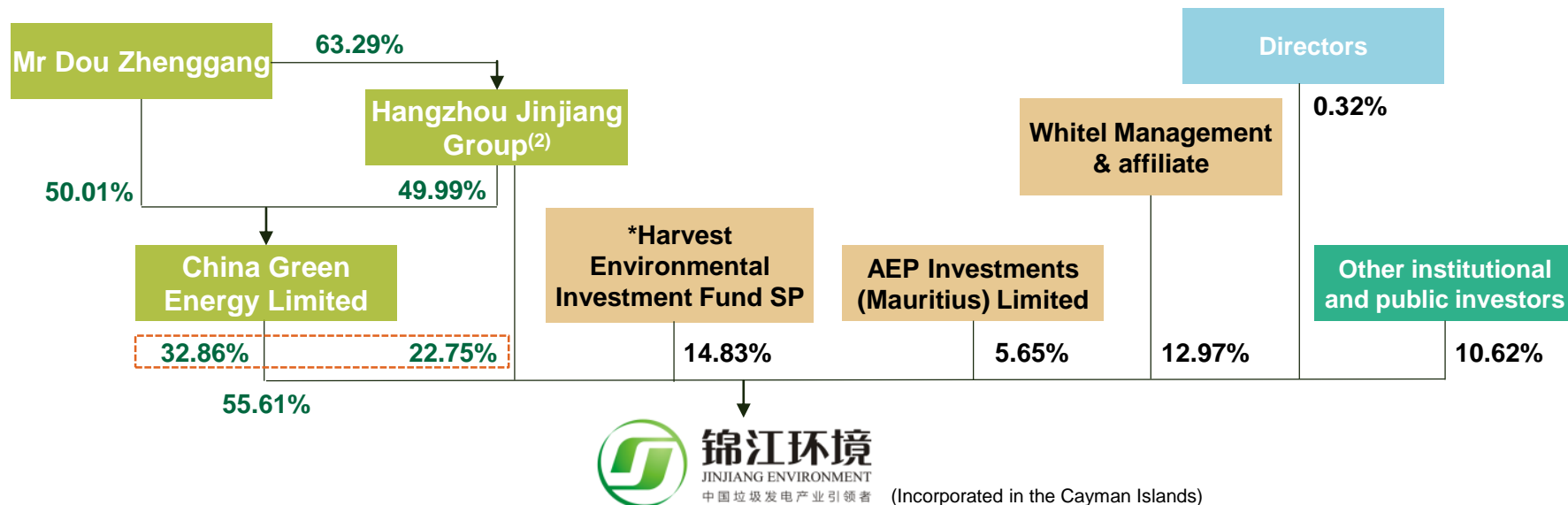
Stable Growth (2011—2017)

Present(2018)



# Strong Shareholding Structure

Strong shareholder background provides firm support for company's development<sup>(1)</sup>



**锦江环境**

JINJIANG ENVIRONMENT

中国垃圾发电产业引领者

(Incorporated in the Cayman Islands)

## China Green Energy Limited

- China Green Energy is a subsidiary of the Hangzhou Jinjiang Group
- The Jinjiang Group is China's top 500 private enterprise, engaging in environmental protection & energy, non-ferrous metal and chemicals business

## Harvest Environmental Investment Fund SP

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

## AEP Investments (Mauritius) Limited

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

## Whitel Management Company Limited

- An affiliate of Hopu Investments

## Other institutional investors<sup>(3)</sup>

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

<sup>(1)</sup> Based on 1,443,246,800 shares as of 30 September 2018

<sup>(2)</sup> Through wholly-owned subsidiary

<sup>(3)</sup> Based on SGX's announcement on 3 August 2016



# Operational Highlights

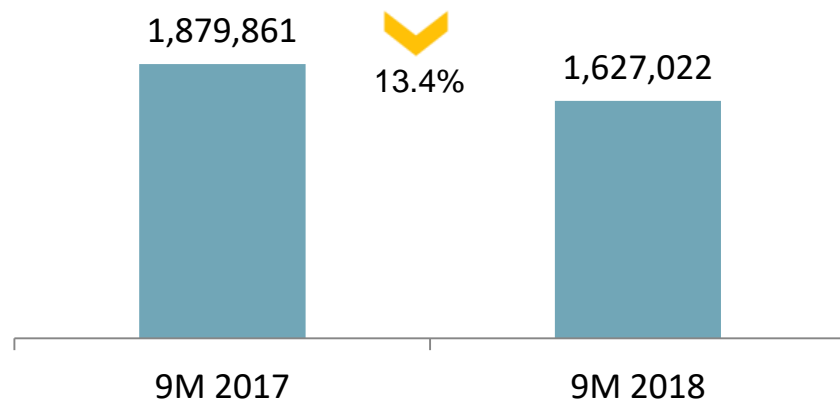
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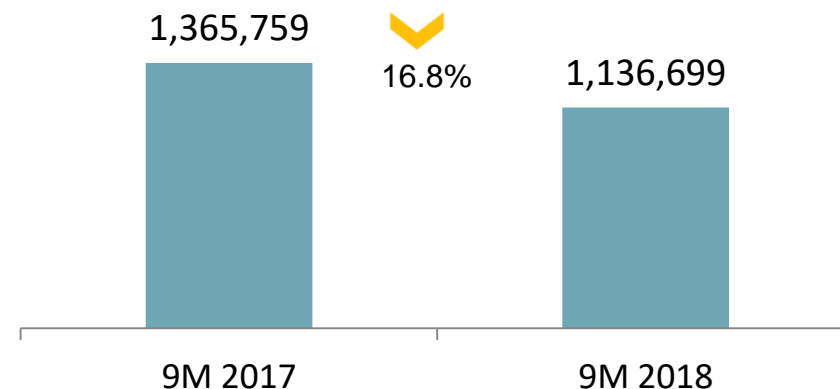
# Operational Analysis

As at 30 September 2018

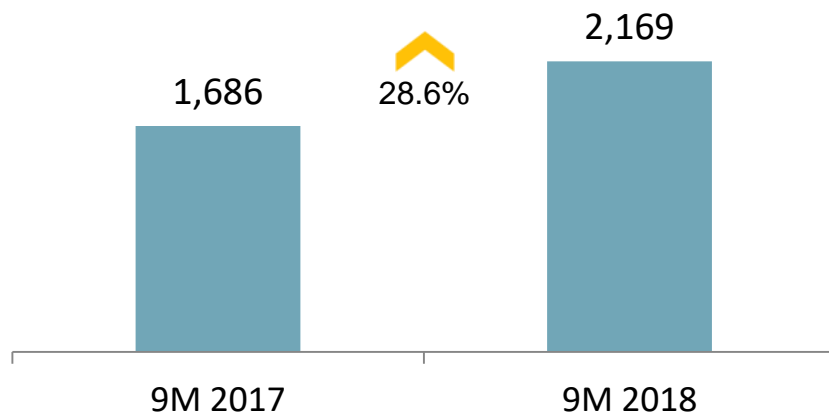
**Electricity Supply ('000 KWh)**



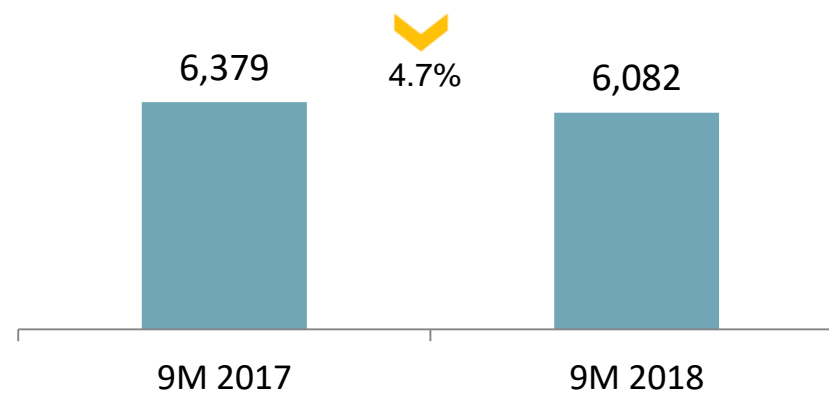
**On-Grid Electricity ('000 KWh)**



**Steam Supply ('000 tonnes)**



**Waste Treatment ('000 tonnes)**



In response to the rapidly growing demand for waste disposal in the future, the Group began to upgrade 8 waste-to-energy facilities that have longer operating time and higher waste capacity, in the second half of 2017. This affected the overall supply of waste and the growth of power supply.

# Extensive Portfolio in the PRC with Growing Overseas Footprint



## Jinjiang Environment

Total Capacity

**66,210 tons/day**

### China Projects

No. of projects	Project Category	Capacity
22	Operational (including 2 resource recycling projects)	29,240 tons/day
5	Construction & Expansion	8,450 tons/day
8	Upgrading	5,000 tons/day
17	Preparatory (existing)	16,200 tons/day
7	Resource recycling	3,000 tons/day
<b>Total</b>		<b>61,890 tons/day</b>

### India Projects

No. of Projects	Project Category	Capacity
2	Preparatory	1,250 tons/day
1	Construction	1,200 tons/day
<b>Total</b>		<b>2,450 tons/day</b>

### Brazil Project

No. of Projects	Project Category	Capacity
1	Preparatory	870 tons/day
<b>Total</b>		<b>870 tons/day</b>

### Indonesia Project

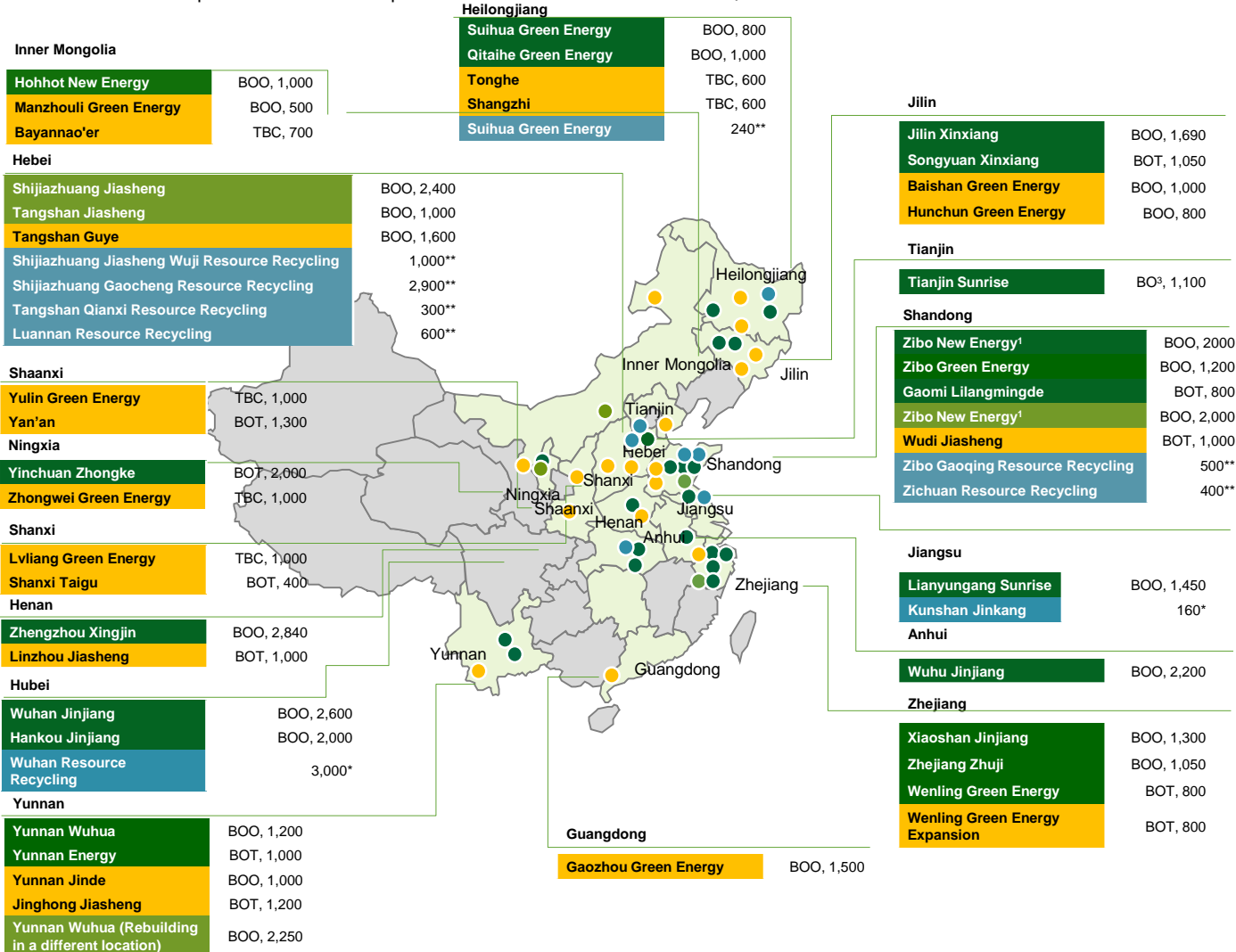
No. of Projects	Project Category	Capacity
1	Preparatory	1,000 tons/day
<b>Total</b>		<b>1,000 tons/day</b>

As at 30 September 2018

# Our Extensive Footprint in China

## Installed Capacity (ton/day)

● In Operation ● Under Preparation ● Under Construction or Expansion ● Ceased per government policies ● Waste recycling projects



The most **established**

- started in 1998

The **greatest** in number

- 22 facilities in operation

The **largest** in capacity

- 29,240 tons/day

**20** power plants in operation

**2** resource recycling

facilities in operation

**5** facilities in construction & expansion

**17** new facilities in

preparatory stage

**7** waste recycling projects

Total installed WTE capacity to reach **66,210 tons/day** upon completion of all projects (including expansion and upgrading as well as all overseas projects)

As at 30 September 2018

1 Following the successful connection to the grid, trial operations for the 1<sup>st</sup> production line began in July 2018 and it started supplying electricity; the 2<sup>nd</sup> production line is in the construction phase

2 Construction began in September

3 Build and Operate

\* New processing capacity

\*\* No additional processing capacity

# Upgrading and Expansion of WTE Facilities

Large-scale technical upgrading project involving some of CJE's presently operating WTE facilities when completed will significantly expand WTE capacity, increase operational efficiency, reduce emission levels and proportion of coal used

As at 30 September 2018, 8 WTE projects undergoing upgrading.  
Upon completion in 2019, **total capacity increase = 5,000 tons/day**

Expand  
WTE  
Capacity

Increase  
Operational  
Efficiency

Reduce  
Emission  
Levels

Reduce  
coal usage

- Carried out in stages to minimise disruption
- Total CAPEX = Approximately RMB 1 billion
- Waste management investment of 200,000 yuan/ton, much lower than an investment in a power plant
- As of the end of September, a total of RMB500 million has been paid to contractors in respect of the capacity expansion project.

## Project Progress:

- As at 30 September 2018, the capacity expansion of 6 boilers has been successfully completed and put into operation.
- At present, environmental protection emissions are running more stably, with improved treatment capacity and boiler efficiency.
- The expansion of the 4 boilers is nearing completion and will be put into operation by the end of November.
- The capacity expansion of 5 boilers is expected to be completed in 2019.

# Added Recent Business Updates

## *Linzi WTE Facility*

July 2018

- ✓ 4<sup>th</sup> WTE facility put into operation in Shandong Province
- ✓ First high parameter (7.9MPa, 520 degrees Celsius) CFB\* incinerator in China
- ✓ No mixture of any auxiliary fuel during operation

**WTE Capacity: 2,000 tons/day**

**Model: BOO**

**Implemented technology:** “bio-drying + mechanical sorting + high parameter CFB incineration boiler + flue gas treatment + leachate treatment + ash treatment”



### Benefits

- ✓ The commissioning of Linzi WTE facility represents a significant milestone in the comprehensive utilisation of waste and efficient incineration, demonstrating the success of introducing advanced technologies and concepts of international waste incineration.
- ✓ The first production line of Linzi WTE facility uses advanced imported equipment. Equipment sourced locally will also be used in its second production line.
- ✓ Bring about considerable environmental protection and energy saving benefits while solving the problem of domestic waste in Linzi and nearby areas
- ✓ Able to achieve **annual standard coal savings of over 257,000 tons and carbon emission reduction of up to 178,000 tons**
- ✓ Provide formidable support to Zibo City in achieving their goal of reducing waste, turning waste into a resource and eliminating its toxicity

# Added Recent Business Updates

## *Jinghong WTE Facility*

**August 2018**

- ✓ 4<sup>th</sup> WTE facility in Yunnan Province
- ✓ Concession period of 30 years

**WTE Capacity: 1,200 tons/day**

**Model: BOT**

**Implemented technology: Grate Furnace Process**



### Benefits

- ✓ As the capital of Xishuangbanna Dai Autonomous Prefecture, Jinghong City has developed tourism rapidly and the demand for domestic waste disposal has increased significantly.
- ✓ Provide solutions to provide effective disposal of municipal solid waste, to drive reduction, harmless treatment and resource-conversion of waste and to protect and improve the local environment
- ✓ Actively explore new investment opportunities and cooperation spaces in Jinghong and the entire Xishuangbanna area



# Added Recent Business Updates

## *Linzhou WTE Facility*

**October 2018**

- ✓ Opening ceremony held on October 28
- ✓ Key project of Henan Anyang City and Linzhou Planning Venous Industrial Park

**WTE Capacity: 1,000 tons/day (First phase 500 tons/day)**

**Model: BOO**

**Implemented technology: Grate Furnace Process**



### Benefits

- ✓ Received RMB15 million of special subsidies from central finance for ecological civilisation construction.
- ✓ Annually, it can treat 365,000 tons of urban and rural domestic waste harmlessly and generate 160 million kWh of electricity.
- ✓ Saving landfill land of nearly 100 mu, providing economical, environmental and social benefits.

# Added Recent Business Updates

## Leting WTE Facility

**November 2018**

- ✓ Leting municipal solid waste comprehensive treatment WTE PPP facility
- ✓ Concession period of 30 years

**WTE Capacity: 450 tons/day (municipal waste) + 100 tons/day (solid waste) + 60 tons/day (sewage)**

**Waste treatment fee (municipal waste): RMB98/ton**

**Model: BOO**



### Benefits

- ✓ Located in the heart of the Bohai Bay and the core area of the Beijing-Tianjin-Hebei metropolitan area, and at the same time surrounded by Jintang port area and adjacent to Caofeidian port area, it is capable of handling the requirements for “two major port areas” as well as spillover load originating from the port
- ✓ The Group's 8th WTE facility in Hebei Province is a significant part of the Group's overall development strategy in Hebei

## Gurgaon project (In Construction)

### Gurgaon integrated waste management project

Location	Gurgaon, Haryana
Area	27.83 acres
Capacity	1,200 tons/day
Business Model	BOT model (Operational from June 2019; 22-year concession period)
Waste Subsidies	WTE Facility before operation: 1000INR/ton WTE Facility in operation: 333INR/ton
On-grid electricity price	10.91INR/kWh (fixed electricity price: 7.05INR/kWh & government subsidy: 3.86INR/kWh)
*Collection Coverage	60%

## \*\*Lucknow integrated waste management project

Location	Lucknow City, the capital city of Uttar Pradesh
Area	104 acres
Capacity	650 tons/day
Business Model	BOT model (Operational from December 2019; 30-year concession period)
Waste Subsidies	1,604 INR/ton
On-grid electricity price	7.5 INR/kWh
*Collection Coverage	60%

## Lucknow project

## \*\*Gwalior integrated waste management project

Location	Gwalior, Madhya Pradesh
Area	63.75 acres
Capacity	600 tons/day
Business Model	BOT model (Operational from Feb 2020; 21-year concession period)
Waste Subsidies	1,701 INR/ton
On-grid electricity price	6.39 INR/kWh (average price)
*Collection Coverage	39.4%

## Gwalior project (In Preparatory stage)

### Project Scope:

- Collection and transportation of MSW from households and businesses
- Pre-treatment and mechanical separation of MSW
- Treatment of biodegradable waste by composting
- Recycling and sale of waste materials
- Production and sale of Refuse Derived Fuel
- Power generation from combustion of Refuse Derived Fuel
- Operation and maintenance of a landfill for residual inert waste components

Brazil is one of the “BRIC Five Countries” with an **annual waste output that reaches as high as 83 million tons**

- High market potential for waste treatment
- Rising waste production levels and collection rates
- Current waste disposal method is landfill; no waste incineration and power generation facilities

**Sao Paulo**  
(In preparation of construction)

## Barueri WTE Project

Location	Sao Paulo, most populated city in Brazil
Acquired	20 April 2018
Capacity	870 tons/day
Business Model	BOT (commissioned in December 2020, 30-year PPP concession period, 15-year electricity trading concession period)
Waste subsidies	300 tons: about 117.7 real / ton, the other 525 tons about 90 real / ton, according to the annual inflation index price adjustment
On-grid electricity price	Electricity price in May 2018: R\$0.290/KW, and annual price adjustment according to the price index of the five major power companies (PPA agreement purchase amount 11.5MW, 15 years)
Total Investment	360 million real
Project Progress	In April 2018, an investment agreement was signed with a local partner, affirming the relationship between the two parties. In August 2018, the establishment of the Brazilian investment platform company was completed.

# Latest Debut in Indonesia + Singapore



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## Indonesia

Palembang  
(In preparatory stage)

### Palembang WTE Project

Acquired	June 2018
Method	Acquired 95.0% stake in Indonesian Green Energy Co., Ltd.
Investment	120,000,000 USD
Capacity	1,000 tons/day
Business Model	BOO (30 years concession period from start of operation)
Waste Subsidies	US\$22/ton
On-grid electricity price	According to the <b>"Presidential Regulations of the Republic of Indonesia"</b> No. 35, 2018 on WTE, if the total installed capacity of the project is less than or equal to 20MW, the benchmark electricity price is US13.35 cents/KWH; if the total installed capacity is greater than 20MW, the benchmark electricity price is calculated based on US14.54cents/KWH - (0.076* Internet power)
Advantage	<ul style="list-style-type: none"> <li>• Largest port and trade centre in South Sumatra</li> <li>• Ninth most populous city in Indonesia</li> <li>• Aug-Sep 2018 – Palembang will hold the 2018 Asian Games together with Jakarta, the capital of Indonesia</li> <li>• Significant market potential for waste treatment</li> </ul>
Project Progress	<ul style="list-style-type: none"> <li>• Approval of the various procedures before the start of construction.</li> <li>• A franchise agreement has been signed with the Palembang City Government and is currently actively negotiating with the Indonesian State Power Corporation to sign the PPA.</li> </ul>

## Singapore

- Leveraging advanced technology and strong management capabilities to successfully mark our WTE footprint in Singapore
- We intend to provide construction, engineering and operational services for a planned Mechanical-biological waste treatment (MBT) project in Singapore with a service concession period of 20 years
- This MBT project has a planned daily waste treatment capacity of 500 tons/day
- Established JE Synergy Engineering Pte. Ltd., a joint venture company in Singapore, which will operate the MBT project in Singapore

# Strong Management Team

## Key management team members have more than 15 years of industry experience



**Wang Yuanluo**  
Non-Executive, Non-Independent Chairman  
Date joined: 1995

- > 20 years industry experience
- Executive President, China Environment Service Industry Association
- Vice President, China Association of Circular Economy
- President, Zhejiang Provincial Renewable Energy and Clean Production Industries Association



**Zhang Chao**  
Executive Director, CEO  
Date joined: 2017

- Responsible for overseeing day-to-day operations
- Deputy GM & general counsel to China Energy Conservation & Environmental Protection; executive director to China Energy Law Research Association; Vice President to China Industrial Energy Conservation & Clean Production Association
- Extensive industry experience of more than 15 years coupled with rich management expertise



**Wang Wuzhong**  
Deputy GM  
Date joined: 1992

- Scope: environmental protection, safety, daily operation and R&D
- > 20 yrs industry exp
- Senior certified engineer
- Expert in China Asson of Comprehensive Resource Utilisation
- Member, Zhejiang Environmental Supervisory Association



**Wang Ruihong**  
Executive Director, Deputy GM  
Date joined: 1999

- Scope: General admin management, market branding and legal compliance
- > 15 yrs accounting & corporate finance exp
- Registered Accountant
- Senior professional mgr for environmental protection



**Xu Yongqiang**  
CFO  
Date joined: 1999

- 45 years accounting and financial management experience
- Rich experience with publicly listed companies
- Accountant accredited by the Hangzhou Intermediate Accountants Professional Committee



**E Hongbiao**  
Deputy GM  
Date joined: 1992

- Responsible for supervising the construction and development projects and assisting in the operation and management of sewage and waste disposal
- More than 20 years of experience
- Hangzhou Human Resources and Social Security Bureau Economist Certification



**Choo Beng Lor**  
Financial Controller & Joint Company Secretary  
Date joined: 2016

- Over 20 years of accounting experience
- Chartered Accountant, Singapore Institute of Chartered Accountants



# Financial Highlights

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# Achieving Strong Revenue Growth

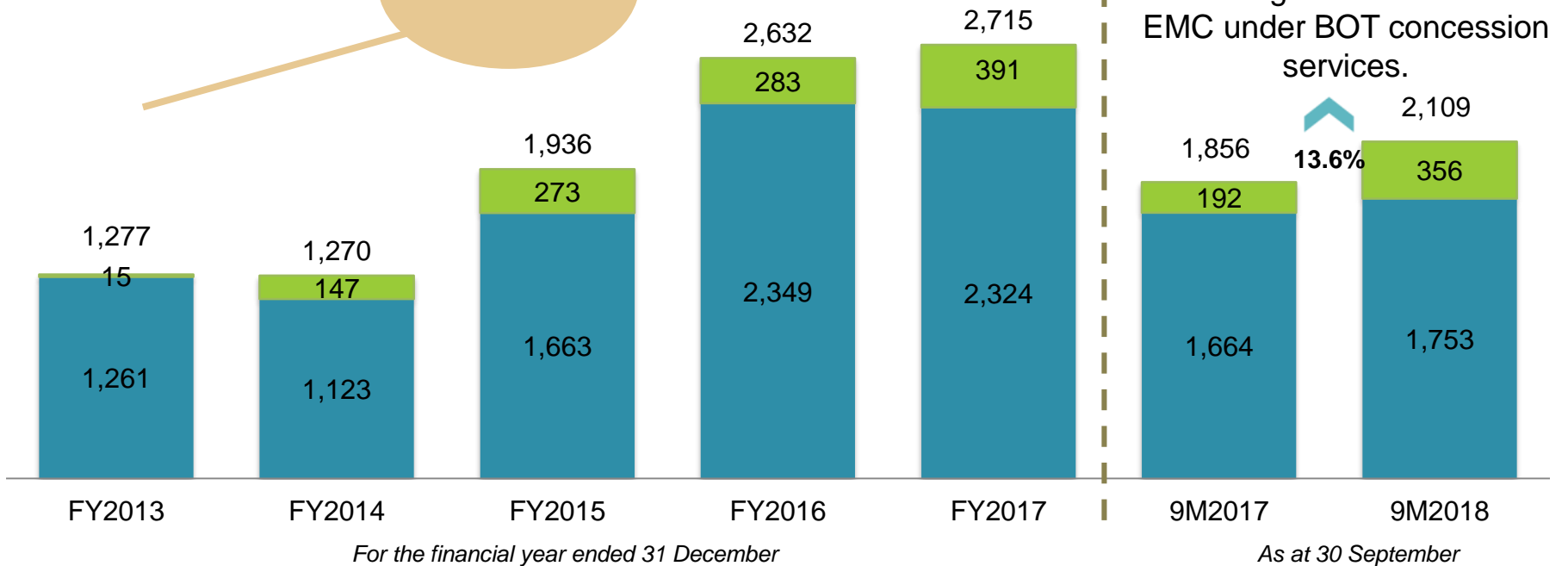
## Revenue Breakdown

WTE business is the main revenue contributor

As at 30 September 2018

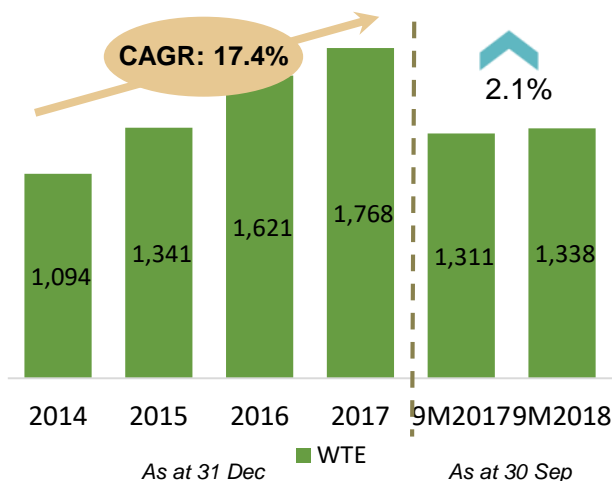
(RMB million) ■ WTE  
■ EMC

CAGR: 20.1%



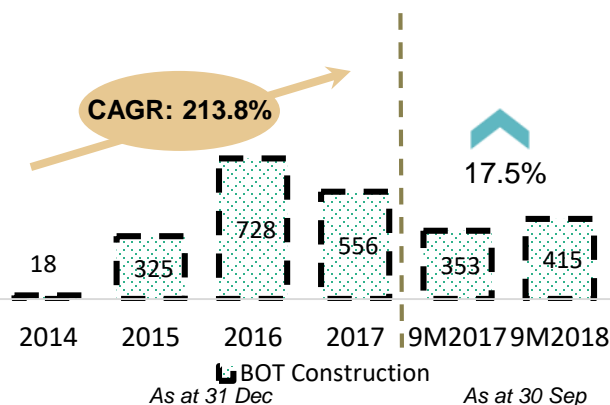
# Achieving Strong Revenue Growth

## Segment Revenue (RMB million)



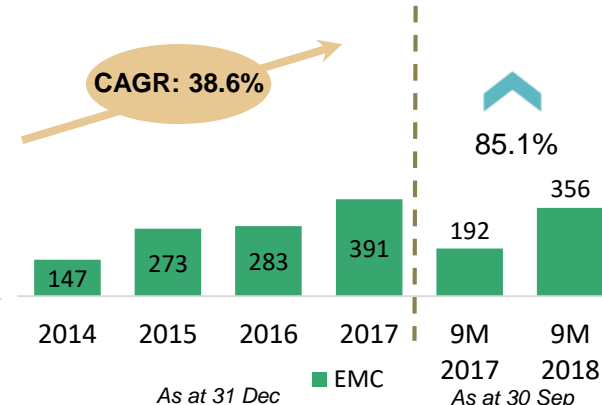
### Weaker WTE business performance due to:

- Waste collection and transportation operations in India, such as Lucknow, in operation, increasing the income from waste disposal.
- The increase in steam supplied from Zhuji Bafang WTE Facility increased steam sales revenue.
- Eight power plants continued to expand and upgrade in the first half of 2018, and the supply of waste decreased year-on-year. At the same time, the power supply and power supply revenue decreased year-on-year.



### Strong BOT Construction Services performance due to:

- Expansion of Gaomi, Yinchuan, Wenling as well as strong progress of the Suihua Lanxi and India projects
- Financial income under the concession service increased by 40.2% year-on-year to RMB 22.87 million



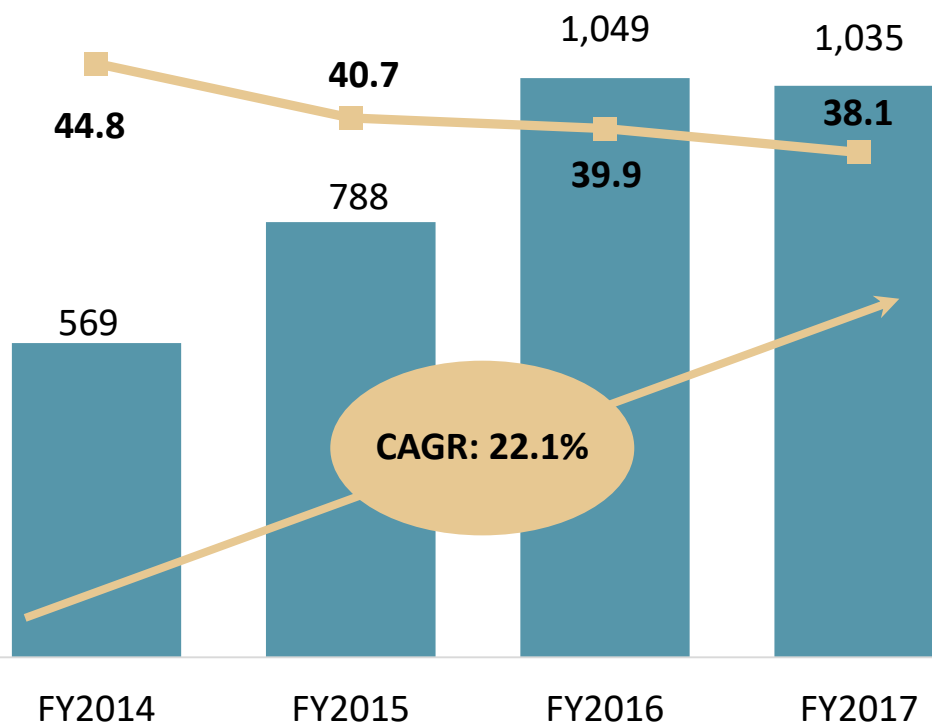
### Stellar EMC business performance due to:

- Project technical and management services income rose in tandem with an increase in contractual agreements
- Existing contracts of Hangzhou Zhenghui taken over in connection with its acquisition by the Group

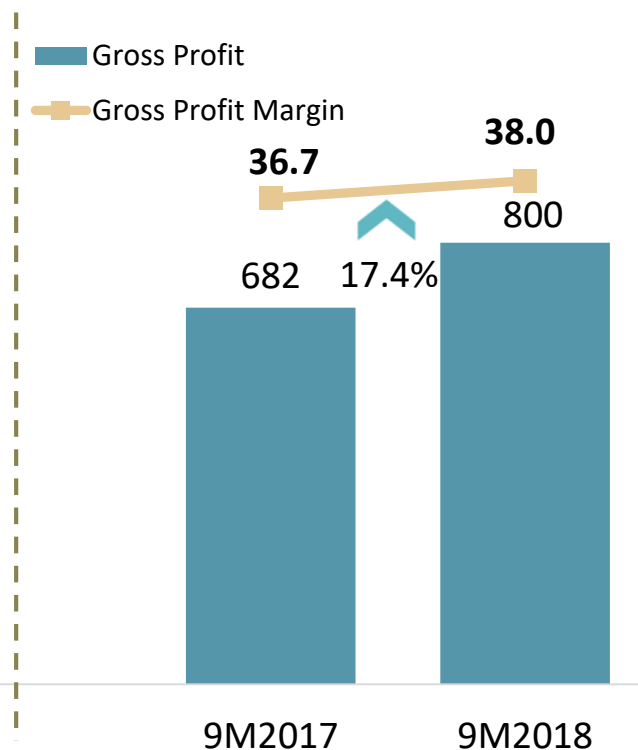
# Stable Profitability

## Gross Profit & Gross Profit Margin

(RMB million)



For the financial year ended 31 December

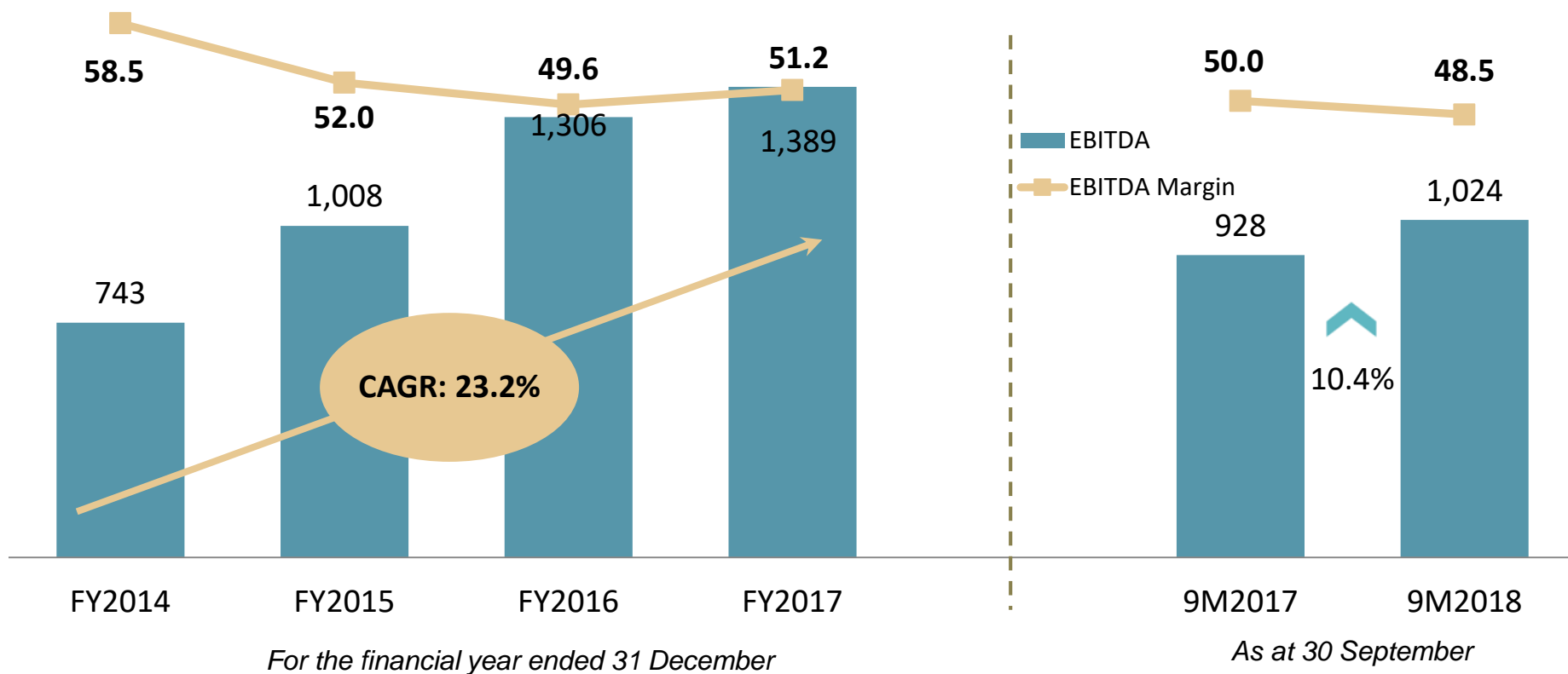


As at 30 September

# Stable Profitability

## EBITDA\* & EBITDA Margin

(RMB million)

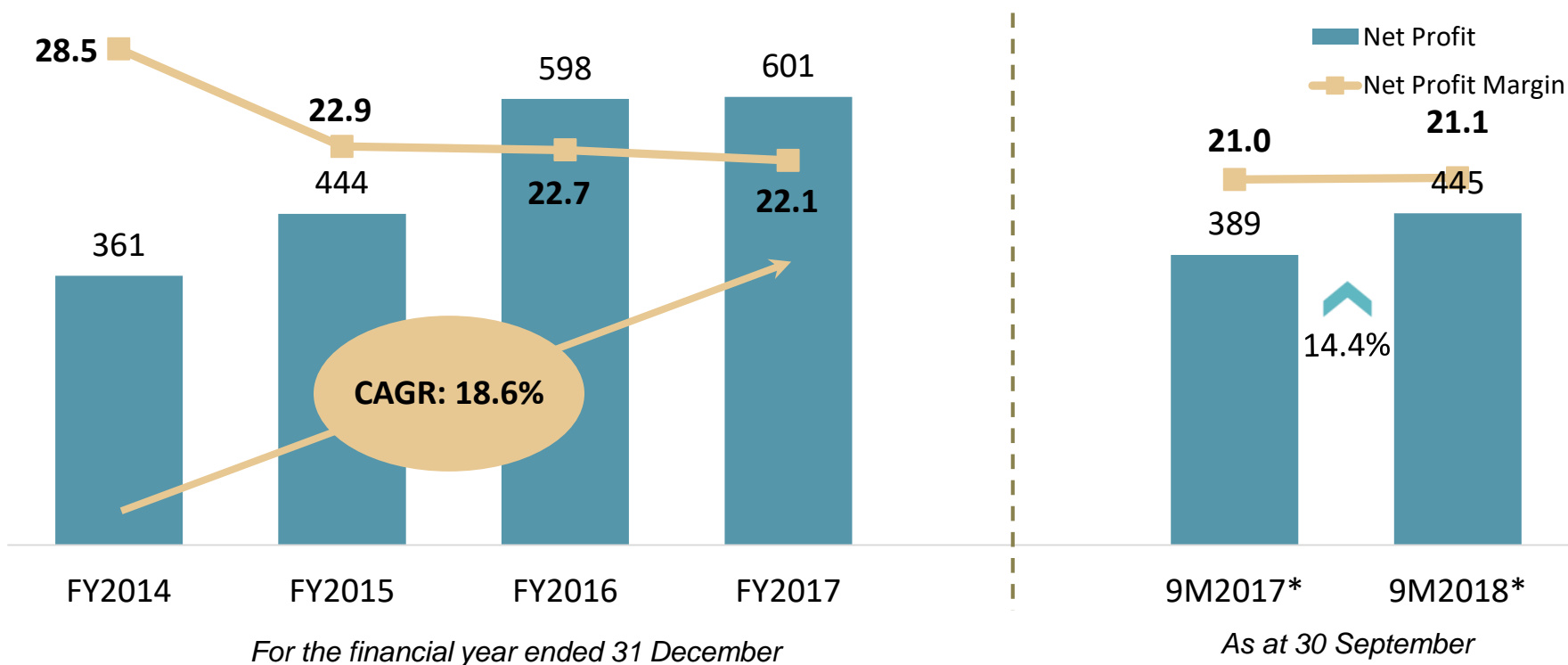


\*EBITDA = Profit before tax + Financial expenses + Depreciation and amortization expenses

# Stable Profitability

## Net Attributable Profit & Profit Margin

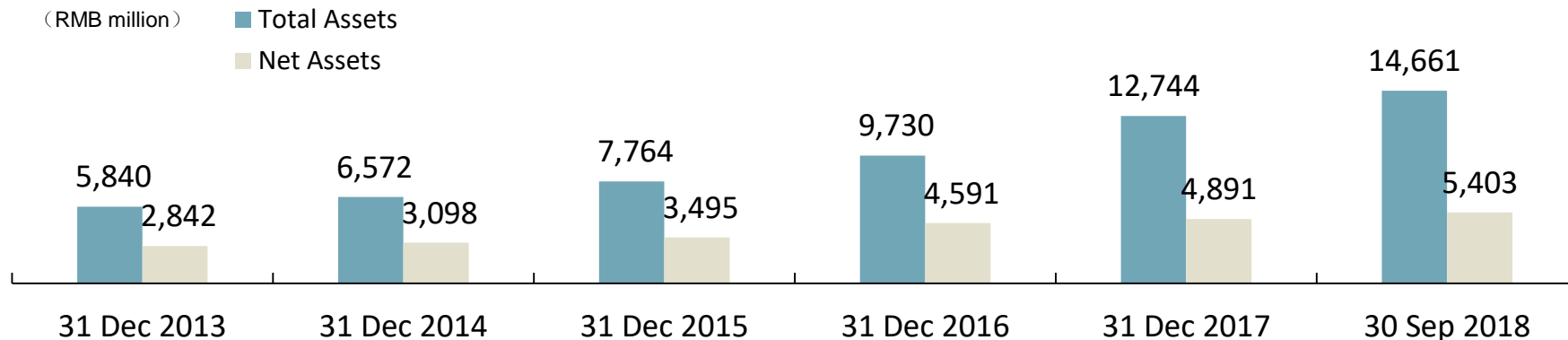
(RMB million)



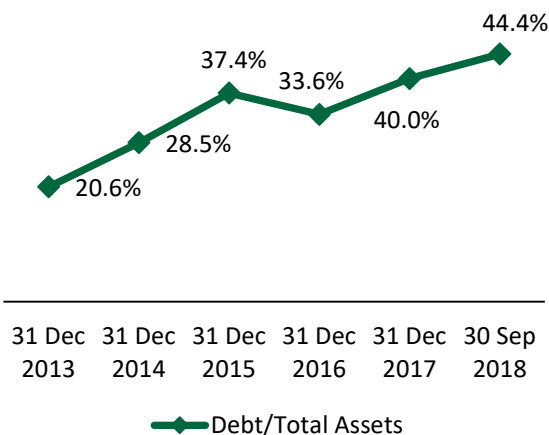
\*Excluding foreign exchange gains and losses

# Healthy Capital Structure

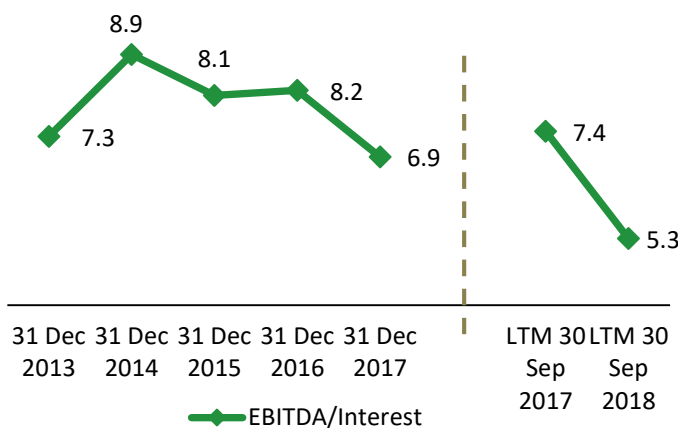
## Total Assets & Net Assets



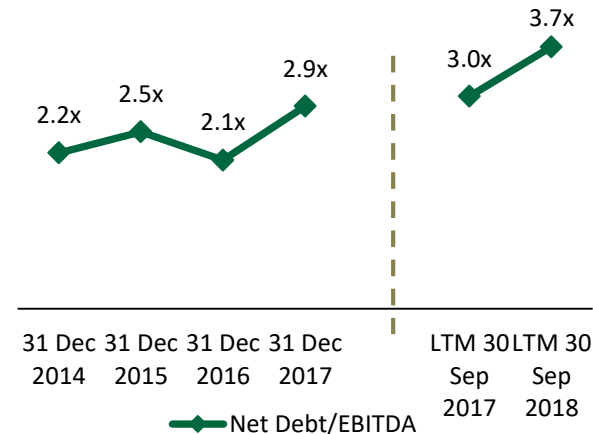
## Interest-bearing Debt/Total Assets



## EBITDA/Interest



## Net Debt/EBITDA

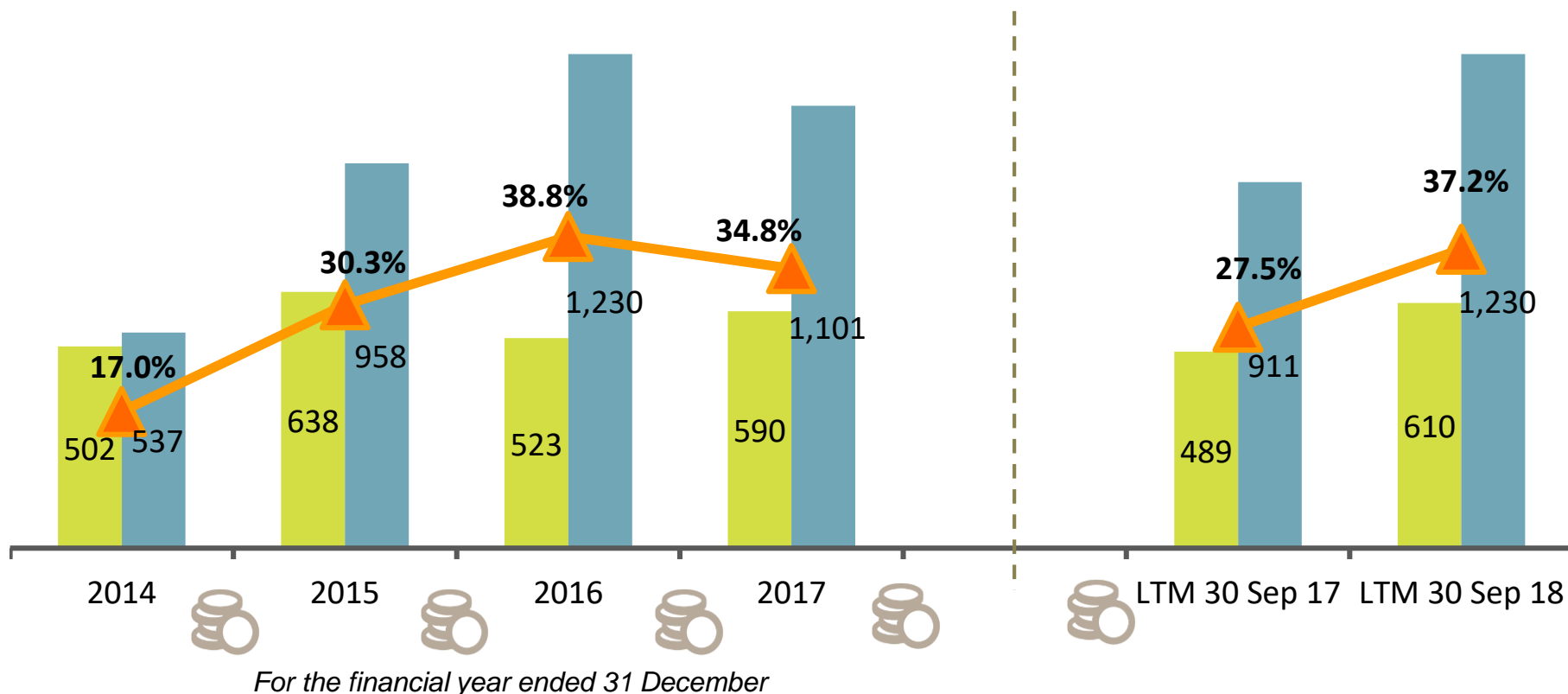


# Healthy Operating Cash Flow

(RMB million)

- Operating Cash Flow
- Cashflow adjusted for BOT
- Cashflow Yield <sup>1</sup>

Operating cash flow yield of 37.2% as at LTM 30 Sep 2018



<sup>1</sup> Current market cap of S\$656.7 million and exchange rate of S\$1 : RMB5.04 as at 15 November 2018



# Growth Strategy

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# In the future, we will ...

## 1. Maintain leading market position

- Expanding waste treatment capacity of existing facilities
- Through organic and inorganic growth opportunities

## 2. Continuously improve technical capabilities

- Adopting advanced pre-treatment technologies from Europe, in synergy with our own
- Enhancing operating efficiency and reduce emissions at our WTE facilities

## 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. Diversifying in the WTE value chain

- Expanding our WTE business to related areas such as sludge treatment
- Growing our EMC and third party project management businesses



# 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 organic growth**



To achieve leaps and bounds when total installed WTE capacity reaches **66,210 t/d** upon completion of all domestic and overseas expansion and upgrading projects

**Enter under-penetrated regions and introduce CFB**

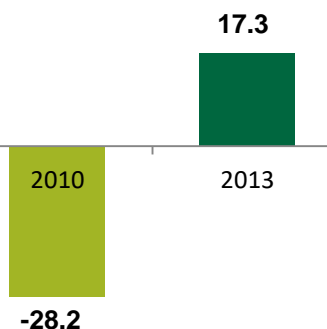
- CFB technology suitable for newer, less developed markets where municipal solid waste has low calorific value and high moisture content
- Enhance brand recognition by local governments in new markets

**Acquire underperforming facility with growth potential**

- Management restructuring
- Operational system improvement
- Technical upgrading

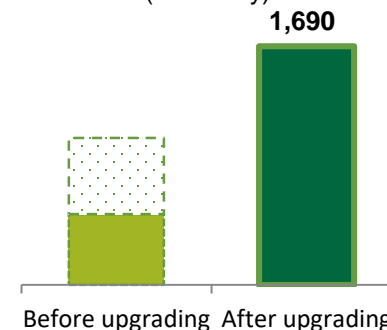
Lianyungang Sunrise  
(acquired in 2011)

**Net Profit** (RMB million)



Jilin Xinxiang  
(acquired in 2011)

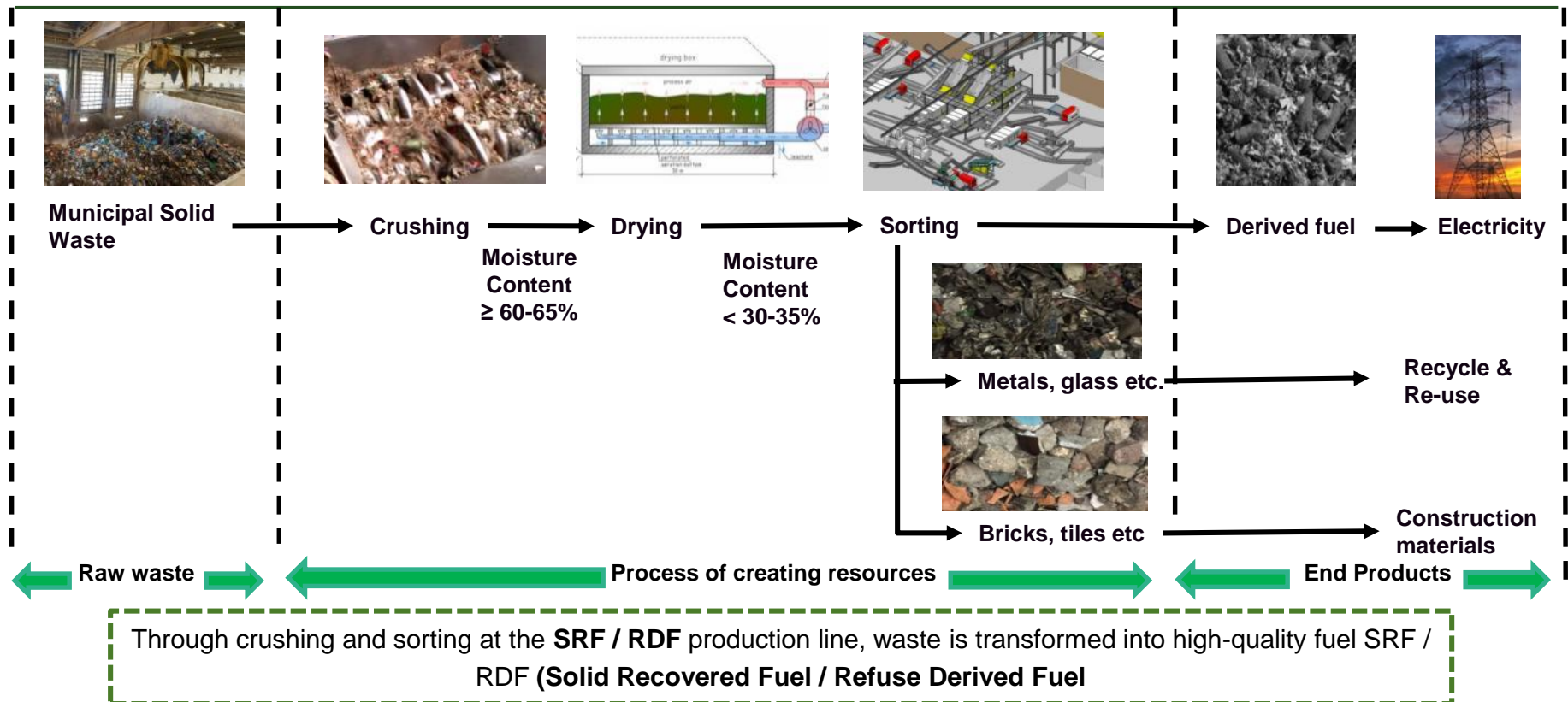
**Waste treatment capacity**  
(Tons/day)



## 2. Continuously Improve Technical Capabilities

- Introduce advanced pre-treatment technology from Europe, coupled with our own R&D
- In January 2018, the company established a wholly-owned subsidiary, Waste Tec GmbH, in Solms, Germany, to combine waste drying and sorting technology with CFB technology, laying a strong foundation in the European Market
- Raise operating efficiency and reduce emissions at our WTE facilities
- Improve operational efficiency through Moving Grade Technology and its related technology – including overseas projects, 6 projects in preparation will adopt this technology

### Waste Pre-treatment Procedures



# 3. Diversifying in the WTE Value Chain

## WTE

- Expand the scope of WTE business to the relevant areas
- Further develop EMC and third-party project management business

### Potential diversification areas for WTE

#### 1. Turning waste into resources

- **Currently, there are 9 waste recycling projects**
- **Benefits from waste recycling projects**
  - Taps opportunities in rising waste amount in various markets
  - Enhances quality of waste sent for WTE conversion
  - Adds to CJE's total waste treatment capacity



#### 2. Sludge Treatment

- Currently there are 5 municipal sludge treatment projects (Anhui Wuhu, Zhejiang Wenling, Heilongjiang Qitah, Hebei Shijiazhuang, Shaanxi Yan'an); total capacity of 1,320 tons / day



#### 3. Animal Carcass Treatment

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



### 3. Develop EMC

#### EMC

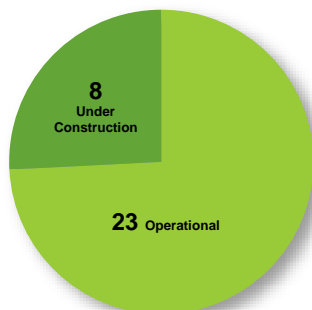
➤ **EMC complements the WTE business and can bring:**

- ❖ Business and operational synergies
- ❖ Enhance management experience and expertise in the energy industry

➤ **EMC**

- ❖ High profitability
- ❖ Helps in business diversification from investment and operations to services

EMC



Project Technical and Management Services



➤ **As of September 30, 2018**

**31 EMC projects have been implemented**

- ❖ 23 have achieved energy savings
- ❖ 8 projects are under construction and are expected to realise energy savings in 2019

**35 Project Technical and Management Services have been implemented**

- ❖ 1 EMC contract is in the signing process

**Added in 2018**

- ❖ 6 EMC projects
- ❖ 10 Project Technical and Management Services



## 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**

- With the internationalisation of its WTE business as the next milestone goal, the Group will ride on the PRC’s “Belt and Road initiative”
- Prioritise its expansion in Asian countries (such as Indonesia, Vietnam, Malaysia and Singapore) and 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**

### Jinjiang’s plans in India’s WTE market

- Acquired Ecogreen Energy to actively bid for WTE projects in India
- Secured 3 projects in 2017
- Promote our CFB technology and establish the first WTE plant using this technology
- Boost performance of our domestic engineering business through the WTE EPC contract
- Active explore more WTE contract opportunities

### Foray into Latin America

- Invested a 51% stake in a Brazilian WTE company in April 2018
- Planned WTE capacity of 870 t/day
- First WTE and first Public-Private-Partnership WTE project in Brazil

### 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 9<sup>th</sup> most populous city in Indonesia



# Thank You

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