



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)

COMPLETION OF SALE OF SHARES BY CONTROLLING SHAREHOLDERS

1. INTRODUCTION

The Board of Directors (the “**Board**”) of China Jinjiang Environment Holding Company Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) refers to the Company’s announcement dated 10 June 2019 (the “**Previous Announcement**”), in respect of the proposed disposal by China Green Energy of 430,000,000 ordinary shares in the capital of the Company, representing approximately 29.79% of the entire issued share capital of the Company to the Purchasers (the “**Proposed Transaction**”).

Capitalised terms used herein and not otherwise defined shall have the same meanings ascribed to them in the Previous Announcement.

2. COMPLETION OF THE PROPOSED TRANSACTION

The Company has been informed by the Controlling Shareholders that the Proposed Transaction was completed on 21 August 2019.

Following completion of the Proposed Transaction, Zhejiang Energy Hong Kong Holding Limited (浙江能源香港控股有限公司), which is a wholly-owned subsidiary of Zhejiang Energy International Limited (浙江能源国际有限公司), is now a controlling shareholder of the Company holding 430,000,000 ordinary shares in the capital of the Company, representing approximately 29.79% of the entire issued share capital of the Company, and Mr. Dou Zhenggang and Ms. Wei Xuefeng are now the second largest controlling shareholders of the Company and are each deemed interested in approximately 25.81% of the entire issued share capital of the Company.

3. UPDATE ON THE NOTES AND THE FACILITY

Pursuant to Completion of the Proposed Transaction, a Change of Control (as each defined in the Indenture and the Facility) has occurred. The Company has notified the Agent of the Change of Control (as defined under the Facility) and was also informed by the Purchasers that they are in discussions with the Agent on the continuation of the Facility notwithstanding the Change of Control. The Company will update shareholders if there are any material developments.

4. BOARD OF DIRECTORS AND KEY EMPLOYEES

The Company has been informed that the Purchasers intend to nominate two (2) executive directors to the Board. In addition, pursuant to the Proposed Transaction, the Key Employees

whose service agreements were to expire on or before 31 December 2021 have entered into new service agreements with the Group. The Company will release the requisite announcement(s) upon any changes to the Board in compliance with the Listing Manual.

BY ORDER OF THE BOARD

Zhang Chao
Executive Director and Chief Executive Officer

21 August 2019

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