



**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)

**PRE-CONDITIONAL MANDATORY CASH OFFER BY ZHEJIANG ZHENENG ELECTRIC POWER INVESTMENT (HONG KONG) LIMITED (“OFFEROR”) TO ACQUIRE ALL THE ISSUED AND PAID-UP ORDINARY SHARES IN THE CAPITAL OF ZHENENG JINJIANG ENVIRONMENT HOLDING COMPANY LIMITED**

**- RESPONSE TO OFFEROR’S ANNOUNCEMENT ON NON-FULFILMENT OF THE PRE-CONDITIONS AND LAPSE OF PRE-CONDITIONAL OFFER**

**1. INTRODUCTION**

The Board of Directors (the “**Board**”) of Zheneng Jinjiang Environment Holding Company Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) refers the shareholders of the Company (“**Shareholders**”) to:

- (a) the announcement dated 12 October 2020 (the “**Pre-Conditional Offer Announcement**”) made by China International Capital Corporation (Singapore) Pte. Limited (“**CICC**”), for and on behalf of the Offeror relating to the pre-conditional mandatory cash offer by the Offeror in relation to the shares of the Company (the “**Pre-Conditional Offer**”);
- (b) the announcement dated 13 October 2020 made by the Company in response to the Pre-Conditional Offer Announcement; and
- (c) the announcement dated 13 April 2021 made by CICC, for and on behalf of the Offeror, relating to the non-fulfilment of the Pre-Conditions and the lapse of the Pre-Conditional Offer (the “**Lapse of Offer Announcement**”, and together with the Pre-Conditional Offer Announcement, the “**Announcements**”).

Unless otherwise defined herein, all capitalised terms used in this announcement shall have the same meanings given to them in the Pre-Conditional Offer Announcement.

**2. NON-FULFILMENT OF THE PRE-CONDITIONS AND LAPSE OF PRE-CONDITIONAL OFFER**

As disclosed in the Pre-Conditional Offer Announcement, the mandatory unconditional cash offer for the Offer Shares (the “**Offer**”) would not be made unless and until all the Pre-Conditions are fulfilled (or waived in accordance with the SPA) on or before 12 April 2021, being the Long Stop Date.

As stated in the Lapse of Offer Announcement, as of 12 April 2021, certain Pre-Conditions remained unsatisfied as the Offeror has not received the requisite regulatory approval. Consequently, the SPA has been terminated effective from 12 April 2021 due to the non-fulfilment of the Pre-Conditions. **Following from the termination of the SPA, the Pre-Conditional Offer has lapsed as at 12 April 2021 and the formal Offer will not be made.**

A copy of the Lapse of Offer Announcement is attached to this announcement and is also available on the website of the Singapore Exchange Securities Trading Limited at [www.sgx.com](http://www.sgx.com). Shareholders are advised to review, in conjunction with this announcement, the Lapse of Offer Announcement in its entirety and carefully.

As disclosed in the Company's announcement dated 15 July 2020 (the "**Facility Announcement**"), the terms of the Company's US dollar syndicated term loan facility of up to US\$270,000,000 entitle a lender to demand mandatory repayment upon notice where, among other things, Zhejiang Provincial Energy Group Co., Ltd. ("**Zheneng Group**"), does not or ceases to (i) beneficially own, directly or indirectly, more than 25% of the issued share capital of the Company or (ii) control (as defined in the Facility Announcement) the Company. Notwithstanding the lapse of the Pre-Conditional Offer, the Group will continue to actively seek financial support from Zheneng Group, its single largest shareholder, to improve the Group's financing channels, reduce financing costs in relation to the Group's future fund-raising plans and strengthen the working capital position of the Group.

**In the meantime, Shareholders are advised to refrain from taking any action in relation to their Shares which may be prejudicial to their interests and to exercise caution and seek appropriate independent advice when dealing in the Shares.**

### **3. RESPONSIBILITY STATEMENT**

The Directors of the Company (including any who may have delegated detailed supervision of this announcement) have taken all reasonable care to ensure that the facts stated and all opinions expressed in this announcement are fair and accurate and that no material facts have been omitted from this announcement, the omission of which would make any statement in this announcement misleading, and they jointly and severally accept responsibility accordingly.

Where any information has been extracted or reproduced from published or otherwise publicly available sources (including without limitation, the Announcements), the sole responsibility of the Directors of the Company has been to ensure through reasonable enquiries that such information is accurately extracted from such sources or, as the case may be, reflected or reproduced in this announcement.

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

Wei Dongliang  
Executive Chairman

13 April 2021