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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)

China International Capital Corporation (Singapore) Pte. Limited was the sole issue manager, global coordinator, bookrunner and underwriter (the "**Sole Issue Manager, Global Coordinator, Bookrunner and Underwriter**") for the initial public offering of shares in, and listing of, China Jinjiang Environment Holding Company Limited on the Mainboard of the Singapore Exchange Securities Trading Limited on 3 August 2016. The Sole Issue Manager, Global Coordinator, Bookrunner and Underwriter assumes no responsibility for the contents of this announcement.

ISSUANCE OF US\$200,000,000 6.0% SENIOR NOTES DUE 2020

1. INTRODUCTION

1.1 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 announcements dated 17 July 2017 and 21 July 2017 (the "**Previous Announcements**") made by the Company in connection with its issuance of US\$200,000,000 in aggregate principal amount of 6.0% senior notes due 2020 (the "**Notes**").

1.2 Unless otherwise defined, all capitalised terms used herein shall have the same meaning as ascribed to them in the Previous Announcements.

2. ISSUANCE OF THE NOTES

2.1 The Board wishes to announce that the issuance of the Notes has successfully closed on 27 July 2017.

2.2 The Notes are expected to be listed and quoted on the Singapore Exchange Securities Trading Limited ("**SGX-ST**") with effect from 28 July 2017. The SGX-ST assumes no responsibility for the correctness of any of the statements made or opinions expressed or reports contained in this announcement. Approval in-principle from, admission to the Official List of, and listing and quotation of the Notes on, the SGX-ST are not to be taken as an indication of the merits of the Company, the Group, its associated companies or the Notes.

3. RULES 704(31) AND 728 OF THE LISTING MANUAL OF THE SGX-ST

3.1 Pursuant to Rule 704(31) of the Listing Manual of the SGX-ST ("**Listing Manual**"), the Board wishes to announce that the indenture entered into between, *inter alia*, the Company and Citicorp International Limited as trustee dated 27 July 2017 (the "**Indenture**") contains

conditions that make reference to the shareholding interests of the controlling shareholders of the Company, Mr. Dou Zhenggang and his spouse Ms. Wei Xuefeng, or place restrictions on any change in control of the Company, the details of which are set out in the Appendix to this announcement.

- 3.2 As at the date of this announcement, none of the conditions described in the Appendix has occurred. Assuming any such condition occurs, the Company will be required to make an offer to purchase all outstanding Notes at a purchase price equal to 101% of the principal amount thereof plus accrued and unpaid interest, if any, to (but not including) the date of purchase. The aggregate maximum amount of securities as at the date of this announcement that may be affected by a breach of such conditions is approximately US\$200,000,000.
- 3.3 In compliance with Rule 728 of the Listing Manual, the Company has obtained undertakings from Mr. Dou Zhenggang and Ms. Wei Xuefeng for each of them to notify the Company, as soon as they become aware, of any share pledging arrangements, financial instruments or other similar security arrangements relating to the shares in the Company that are beneficially owned, directly or indirectly, by them, or which they are entitled to control the exercise of the rights, and of any event which may result in a breach of the Indenture and/or any other documentation governing the Notes.

BY ORDER OF THE BOARD

Wang Yuanluo
Executive Chairman and Chief Executive Officer

27 July 2017

IMPORTANT NOTICE

This announcement is for information only and does not constitute an offer, invitation or solicitation of securities in Singapore or any other jurisdiction nor should it or any part of it form the basis of, or be relied upon in connection with, any contract or commitment whatsoever. The information contained in this announcement is not for publication or distribution, directly or indirectly, in or into the United States (including its territories and possessions, any state of the United States and the District of Columbia). This announcement is not an offer to sell or the solicitation of an offer to buy securities in the United States or in any other jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction. Neither this announcement nor anything herein forms the basis for any contract or commitment whatsoever. The securities referred to herein have not been and will not be registered under the United States Securities Act of 1933, as amended (the "**Securities Act**"), and may not be offered or sold within the United States absent registration except pursuant to an applicable exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and state securities laws. No public offering of securities is being or will be made in the United States or any other jurisdiction. Any public offering of securities to be made in the United States will be made by means of a prospectus. Such prospectus will contain detailed information about the Company and its management, as well as financial statements. Any failure to comply with this restriction may constitute a violation of securities laws in the United States and in other jurisdictions.

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APPENDIX

Repurchase of Notes Upon a Change of Control Triggering Event

Not later than 30 days following a Change of Control Triggering Event, the Company will make an Offer to Purchase all outstanding Notes (a "**Change of Control Offer**") at a purchase price equal to 101% of the principal amount thereof plus accrued and unpaid interest, if any, to (but not including) the Offer to Purchase Payment Date. The "**Offer to Purchase Payment Date**" is a Business Day no earlier than 30 days nor later than 60 days from the date on which notice of an offer to purchase the Notes by the Company from the Holders is mailed to the Trustee and each Holder, in accordance with the provisions of the Indenture.

In this regard:

"**Affiliate**" means, with respect to any Person, any other Person (1) directly or indirectly controlling, controlled by, or under direct or indirect common control with, such Person; (2) who is a director or officer of such Person or any Subsidiary of such Person or of any Person referred to in clause (1) of this definition; or (3) who is a spouse or any person cohabiting as a spouse, child, parent, brother, sister, parent-in-law, grandchild, grandparent, uncle, aunt, nephew or niece of a Person described in clause (1) or (2). For purposes of this definition, "control" (including, with correlative meanings, the terms "controlling," "controlled by" and "under common control with"), as applied to any Person, means the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of such Person, whether through the ownership of voting securities, by contract or otherwise.

"**Change of Control**" means the occurrence of one or more of the following events:

- (1) the direct or indirect sale, transfer, conveyance or other disposition (other than by way of merger or consolidation) in one or a series of related transactions, of all or substantially all of the properties or assets of the Company and its Restricted Subsidiaries, taken as a whole, to any "person" (within the meaning of Section 13(d) of the Exchange Act), other than one or more Permitted Holders;
- (2) the Company consolidates with, or merges with or into, any Person (other than one or more Permitted Holders), or any Person (other than one or more Permitted Holders) consolidates with, or merges with or into, the Company, in any such event pursuant to a transaction in which any of the outstanding Voting Stock of the Company or such other Person is converted into or exchanged for cash, securities or other property, other than any such transaction where the Voting Stock of the Company outstanding immediately prior to such transaction is converted into or exchanged for (or continues as) Voting Stock (other than Disqualified Stock) of the surviving or transferee Person constituting a majority of the outstanding shares of Voting Stock of such surviving or transferee Person (immediately after giving effect to such issuance) and in substantially the same proportion as before the transaction;
- (3) the Permitted Holders are the beneficial owners of less than 45.0% of the total voting power of the Voting Stock of the Company;
- (4) any "person" or "group" (as such terms are used in Sections 13(d) and 14(d) of the Exchange Act) is or becomes the "beneficial owner" (as such term is used in Rule 13d-3 of the Exchange Act), directly or indirectly, of total voting power of the Voting Stock of the Company greater than such total voting power held beneficially by the Permitted Holders;
- (5) individuals who on the Original Issue Date constituted the board of directors of the Company, together with any new directors whose election to the board of directors was approved by a vote of at least a majority of the directors then still in office who were either directors on the Original Issue Date or whose election was previously so approved, cease

for any reason to constitute a majority of the board of directors of the Company then in office; or

- (6) the adoption of a plan relating to the liquidation or dissolution of the Company.

"Change of Control Triggering Event" means the occurrence of both a Change of Control and, provided that the Notes are rated by at least one Rating Agency, a Rating Decline.

"Permitted Holders" means any or all of the following:

- (1) Mr. Dou Zhenggang and Ms Wei Xuefeng, any immediate family members of Mr. Dou Zhenggang and Ms Wei Xuefeng and any trust established by Mr. Dou Zhenggang or Ms Wei Xuefeng for the benefit of his or her family members;
- (2) any Affiliate (other than an Affiliate as defined in clause (2) of the definition of Affiliate) of the Person specified in clause (1); and
- (3) any Person both the Capital Stock and the Voting Stock of which (or in the case of a trust, the beneficial interests in which) are owned 80% or more by one or more of the Persons specified in clauses (1) and (2).

Unless otherwise defined, all capitalised terms used in this Appendix shall have the same meaning as ascribed to them in the Indenture.