



## CHINA JINJIANG ENVIRONMENT HOLDING COMPANY LIMITED

中国锦江环境控股有限公司

(Incorporated in the Cayman Islands)

Company Registration Number: 245144

### PRESS RELEASE

## Jinjiang Environment appoints Zhang Chao as new Chief Executive Officer

**(SINGAPORE, 10 November 2017) – China Jinjiang Environment Holding Company Limited** (“**Jinjiang Environment**” and together with its subsidiaries, the “**Group**”; Stock Code: BWM), a leading waste-to-energy (“**WTE**”) operator in the People’s Republic of China (“**PRC**”), today announced the appointment of Mr Zhang Chao as the Chief Executive Officer (“**CEO**”) of the Group in an effort to effect leadership renewal as part of the Group’s long-term succession plan and to separate the roles of Executive Chairman and Chief Executive Officer.

As the new CEO, Mr Zhang will oversee the day-to-day operations of the Group. Ms Wang Yuanluo has voluntarily relinquished her role as CEO and will remain as Executive Chairman. Having driven the growth of Jinjiang Environment as the CEO for 13 years and achieved several milestones, Ms Wang will continue to provide leadership and lend her expertise in implementing the Group’s strategic plans and developing its business in her position as Executive Chairman.

**Commenting on the new appointment, Ms. Wang Yuanluo said:** “In order to ensure the sustainable growth of the Group’s business and strengthen its operational team structure, the Group has appointed Mr Zhang as its new Chief Executive Officer. With his deep understanding of the industry, coupled with his valuable experience, Mr Zhang will be able to contribute positively to the Group. This adjustment in the management team will increase the Group’s management effectiveness and help drive sustainable development. Since our Main Board listing on the Singapore Exchange in 2016, we have maintained both strong core business performance and market leadership within the industry. At the same time, we have continued to explore overseas markets and find new growth opportunities. We are confident the management team can lead the Group in working together to become a world-class WTE operator.”

Mr Zhang had served as deputy general manager and general counsel of China Energy Conservation and Environmental Protection Group, as well as executive director of China Energy Law Research Association. He brings to the Group a strong understanding of the environmental industry and large environmental enterprises, together with deep industry experience and management expertise, which would be beneficial in helping the Group achieve best practices in its operations. Most recently from January 2017 to November 2017, he was assistant to the Chairman of Hangzhou Jinjiang Group Co., Ltd. as well as a general manager of its eco-environment division.

**Lead Independent Director and Chairman of the Nominating Committee, Mr. Ang Swee Tian said:**

“With our strong growth blueprint in place, we would like to welcome Mr Zhang Chao on board, who brings with him a combination of strong industry knowledge and management experience. We are confident that his leadership will strengthen the Group’s growth trajectory and ability to deliver greater returns. I would also like to take this opportunity to thank Ms Wang for her leadership over the years in her role as CEO and we look forward to achieving bigger milestones with her continued guidance within the expanded team.”

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**ABOUT JINJIANG ENVIRONMENT**

Jinjiang Environment (中国锦江环境控股有限公司) is the first private WTE operator in the PRC and continues to be the leading WTE operator in the PRC with the largest waste treatment capacity in operation. The Group’s business primarily focuses on the planning, development, construction, operation and management of WTE facilities in the PRC, and has established a presence in India and Singapore. As at 30 June 2017, it operates 21 WTE facilities in 12 provinces, autonomous regions and centrally-administered municipalities in the PRC, and has an additional (i) four WTE projects under construction and (ii) 17 WTE projects in the preparatory stage. The facilities in operation have a total installed waste treatment capacity of 29,230 tons/day. The estimated total installed waste treatment capacity of all the WTE facilities, when fully completed and acquired, will be approximately 55,646 tons/day.

**Issued for and on behalf of China Jinjiang Environment Holding Company Limited**

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