



**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. The Sole Issue Manager, Global Coordinator, Bookrunner and Underwriter assumes no responsibility for the contents of this announcement.

**INVESTMENT IN WASTE-TO-ENERGY PROJECT COMPANY IN BRAZIL**

The Board of Directors (the “**Board**”) of China Jinjiang Environment Holding Company Limited (the “**Company**”) and together with its subsidiaries, the “**Group**”) wishes to announce that the Company has agreed to subscribe for 40,259,258 new shares in Foxx URE-BA Ambiental Ltda (“**Foxx URE-BA**”), a company incorporated in Brazil, representing 51.0% of the enlarged issued and paid-up share capital in Foxx URE-BA (the “**Investment**”). The remaining 49.0% of the enlarged issued and paid-up share capital in Foxx URE-BA will be held by Foxx Innova Ambiental S.A. Foxx URE-BA will construct and operate a waste-to-energy (“**WTE**”) project located in Barueri, São Paulo, Brazil with a planned waste treatment capacity of 825 tons per day. Following the completion of the Investment, Foxx URE-BA will be a directly-held subsidiary of the Company.

Unless otherwise indicated, Brazilian real (“**R\$**”) and Renminbi (“**RMB**”) amounts in this Announcement have been translated into Singapore dollars, based on the closing exchange rates of S\$1.00 : R\$2.5770 and S\$1.00 : RMB4.7892, respectively, on the market day preceding the date of this Announcement.

The aggregate consideration for the Investment is R\$38,500,000 (equivalent to approximately S\$14,939,900) (the “**Consideration**”), and will be fully settled in cash from a combination of the Group’s internal resources and borrowings. The Consideration was determined on the basis of R\$0.9563 for each share of Foxx URE-BA and was agreed between the parties after arm’s length negotiations on a willing buyer willing seller basis. Under the terms of the Investment, the Consideration will be paid in two instalments of R\$19,250,000 (equivalent to approximately S\$7,469,900) each, with the first instalment to be paid within 30 days of the closing date and the second instalment to be paid within 180 days of the closing date.

Based on the unaudited financial statements of Foxx URE-BA and the audited consolidated financial statements of the Group for the financial year ended 31 December 2017 (“**FY2017**”):

- (a) as at 31 December 2017, Foxx URE-BA had net assets of R\$96,289,000 (equivalent to approximately S\$37,364,800), which represents approximately 3.7% of the Group’s net assets of RMB4,891.2 million (equivalent to approximately S\$1,021.3 million) as at 31 December 2017; and

- (b) as at 31 December 2017, the net tangible assets (“**NTA**”) of Foxx URE-BA was R\$96,289,000 (equivalent to approximately S\$37,364,800), which represents approximately 6.2% of the Group’s NTA of RMB2,870.7 million (equivalent to approximately S\$599.4 million) as at 31 December 2017.

None of the Directors or controlling shareholders of the Company and their associates has any interests, direct or indirect, in the Investment, other than through their respective shareholding interests in the Company.

**BY ORDER OF THE BOARD**

Wang Yuanluo  
Non-Executive, Non-Independent Chairman

22 April 2018

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**For further information, please contact:**

**Wang Ruihong**  
Executive Director and  
Deputy General Manager  
Tel: (86) 153 5618 3219  
Email: [wrh@hzji.cn](mailto:wrh@hzji.cn)

**Choo Beng Lor**  
Company Secretary and  
Financial Controller  
Tel: (65) 9745 3502  
Email: [zhuminglu@hzji.cn](mailto:zhuminglu@hzji.cn)