



**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)

**INCREASE IN SHAREHOLDING IN SUBSIDIARY**

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 its wholly-owned subsidiary Lin’an Jiasheng Environment Co., Ltd. (临安嘉盛环保有限公司) has acquired 5.0% of the equity interest in Songyuan Xinxiang New Energy Co., Ltd. (松原鑫祥新能源有限公司) (“**Songyuan Xinxiang**”) from Mr. Pan Junan, who is an unrelated third party (the “**Acquisition**”).

Unless otherwise indicated, Renminbi (“**RMB**”) amounts in this Announcement have been translated into Singapore dollars, based on the exchange rate of S\$1.00 : RMB4.99 quoted by Bloomberg L.P. on the close of the market day preceding the date of this Announcement.

Following the Acquisition, the Company’s equity interest in Songyuan Xinxiang has increased from 90.0% to 95.0%, and the remaining 5.0% of the equity interest in Songyuan Xinxiang is held by Mr. Zhang Hui, who is an unrelated third party.

The aggregate consideration for the Acquisition is RMB4,141,180 (equivalent to approximately S\$830,000) (the “**Consideration**”) and will be fully settled in cash from the Group’s internal resources. The Consideration takes into consideration the pro rata proportion of the total paid-up registered capital of Songyuan Xinxiang of approximately RMB100.0 million (equivalent to approximately S\$20.0 million) and was agreed between the parties after arm’s length negotiations on a willing buyer willing seller basis. Under the terms of the Acquisition, the Consideration is payable by the Group within 15 business days after the completion of the Acquisition.

The Acquisition is not expected to have any material impact on the net tangible assets or earnings of the Group for the financial year ending 31 December 2018.

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

**BY ORDER OF THE BOARD**

Zhang Chao  
Executive Director and Chief Executive Officer  
13 September 2018

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