



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)

CLARIFICATION ANNOUNCEMENT ON THE UNUSUAL TRADING ACTIVITY ON 7 DECEMBER 2021

The Board of Directors (the “**Board**”) of Zheneng Jinjiang Environment Holding Company Limited (the “**Company**”) refers to the Company’s announcement dated 8 December 2021 (the “**Announcement**”) setting out the Company’s responses to the queries from the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) dated 7 December 2021 regarding unusual trading activity in the shares of the Company on 7 December 2021. Capitalised terms used herein and not otherwise defined shall bear the same meanings ascribed to them in the Announcement.

The Board noted that an article was published in The Business Times on 8 December 2021 entitled “Zheneng Jinjiang says former exec’s disposal of shares led to fall in share price” (the “**BT Article**”), which reproduces certain portions of the Announcement. The Board wishes to provide additional context to the Announcement as well as the BT Article:

- (a) The Former Executive had left the Company in late 2020. In mid-September 2021, the Former Executive had given his instructions to sell his shares in the Company at a certain minimum price which was the closing market price of the shares of the Company on that day (the “**Selling Instructions**”). As he was holding his shares in scrip form, arrangements had to be made by the Company to convert his scrip shares into scripless shares in order to carry out the on-market sale of his shares on the SGX-ST. This process took some time due to the logistical delays arising from the COVID-19 pandemic to courier the relevant documents from China to Singapore and there was also a change in the Company’s finance manager based in Singapore at that time. The Singapore finance manager usually handles such share transfer requests by China-based employees.
- (b) The aforesaid share transfer process was completed on 6 December 2021 and the trade was executed on 7 December 2021 based on the Former Executive’s earlier Selling Instructions.
- (c) With regard to the BT Article, the Board wishes to clarify that the initial written request for due diligence was received by the Company in late September 2021, after the Former Executive gave his Selling Instructions in mid-September 2021.

BY ORDER OF THE BOARD

Wei Dongliang
Executive Chairman

17 December 2021