



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)

PROPOSED ISSUANCE OF ASSET-BACKED SECURITIES IN THE PRC – SUBMISSION OF UPDATED APPLICATION

The Board of Directors (the “**Board**”) of Zheneng Jinjiang Environment Holding Company Limited (the “**Company**”) and together with its subsidiaries, the “**Group**”) refers to the Company’s announcement dated 20 October 2021 (the “**Previous Announcement**”) in relation to the proposed establishment of an asset-backed securities scheme (the “**Scheme**”) in the People’s Republic of China (the “**PRC**”) by a wholly-owned subsidiary of the Company, Hangzhou Jinhuan Investment Co., Ltd. (杭州锦环投资有限公司) (“**Hangzhou Jinhuan**”), pursuant to which asset-backed securities (“**ABS**”) will be issued (the “**Proposed ABS Issuance**”), subject to regulatory approvals, market conditions and other factors.

Further to the Previous Announcement, the Board wishes to update that further to the previous application to the Shenzhen Stock Exchange (“**SZSE**”) dated 20 October 2021 in relation to the Proposed ABS Issuance, the Company has obtained improved credit ratings of AA+ under a credit rating report issued by a new credit rating agency and is also in the process of obtaining green bonds certification for the Proposed ABS Issuance. The Company has submitted an updated application to the SZSE on 11 November 2022 (the “**Updated Application**”) for the Proposed ABS Issuance. Save for the foregoing and updates to the financial information of the underlying assets, Hangzhou Jinhuan and the Group under the Updated Application due to the passage of time since the submission of the previous application, there are no material updates to the terms and conditions of the Proposed ABS Issuance, intended use of proceeds and regulatory approvals required as disclosed under the Previous Announcement. A copy of the Previous Announcement is attached as Appendix A to this announcement for shareholders’ reference.

China Great Wall Securities Co., Ltd. (长城证券股份有限公司) has been appointed as the manager of the Scheme and the Proposed ABS Issuance under the Updated Application. The Scheme is the Group’s first asset securitisation project in the PRC.

The Updated Application has been submitted by the Company to seek the necessary approvals from the SZSE for the Proposed ABS Issuance and the listing of the ABS on the SZSE, and after the SZSE issues a no-objection letter, the Company will carry out the requisite filing with the Asset Management Association of China (中国证券投资基金业协会) (“**AMAC**”) for the establishment of the Scheme (collectively, the “**Approvals**”).

The Company will release further announcements in accordance with the progress of the establishment of the Scheme and the Proposed ABS Issuance as and when there are material developments.

The establishment of the Scheme and the Proposed ABS Issuance is subject to, *inter alia*, the Approvals being obtained and the prevailing market conditions. Shareholders of the Company should note that there is no certainty such Approvals will be obtained and that the Company will proceed with the establishment of the Scheme and the Proposed ABS Issuance, and are advised to exercise caution and seek appropriate independent advice when dealing in the shares of the Company.

BY ORDER OF THE BOARD

Wei Dongliang
Executive Chairman

11 November 2022

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For further information, please contact:

Wang Ruihong

Executive Director and
Deputy General Manager
Tel: (86) 153 5618 3219
Email: wrh@hzjj.cn