



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)

DISPOSAL OF 34% INTEREST IN ASSOCIATED COMPANY

The Board of Directors (the “**Board**”) of China Jinjiang Environment Holding Company Limited (the “**Company**”) and together with its subsidiaries, the “**Group**”) refers to the Company’s announcement dated 7 December 2018 (the “**Announcement**”) in relation to the incorporation of the Company’s associated company Shijiazhuang Deying Renewable Resources Recycling Co., Ltd. (石家庄得盈再生资源回收有限公司) (“**Shijiazhuang Deying**”). Capitalised terms used herein and not otherwise defined shall bear the same meanings ascribed to them in the Announcement.

The Board wishes to announce that the Company has disposed of its indirect interest in Shijiazhuang Deying (the “**Equity Transfer**”), as Shijiazhuang Deying has remained dormant since its incorporation and has yet to secure any concessions. As the Group has not made any capital contributions nor provided any other funding to Shijiazhuang Deying, and has also not incurred any costs for its establishment, no consideration is payable by Hangzhou Jinjiang Group Ecological Environmental Protection Co., Ltd. (杭州锦江集团生态环保有限公司) (“**Jinjiang Ecological**”) for the Equity Transfer.

Following the Equity Transfer, the Group no longer holds any equity interest in Shijiazhuang Deying and Shijiazhuang Deying has ceased to be an associated company of the Company.

Jinjiang Ecological is an associate of the Company’s controlling shareholder Hangzhou Jinjiang Group Co. Ltd. (杭州锦江集团有限公司). Accordingly, the Equity Transfer constitutes an interested person transaction under Chapter 9 of the Listing Manual of the Singapore Exchange Securities Trading Limited but there is no amount at risk to the Group as (i) no consideration is payable to the Group pursuant to the Equity Transfer and (ii) the Group has not made any capital contributions nor provided any other funding to Shijiazhuang Deying. The Audit and Risk Management Committee of the Company has reviewed the terms of the Equity Transfer and is of the view that the Equity Transfer is on normal commercial terms and are not prejudicial to the interests of the Company and its minority Shareholders.

Save as disclosed in this Announcement and other than through their respective shareholding interests in the Company, none of the directors and controlling shareholders of the Company and their associates have any interests in the Equity Transfer.

BY ORDER OF THE BOARD

Zhang Chao
Executive Director and Chief Executive Officer

17 July 2019

For further information, please contact:

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