

ZHENENG JINJIANG ENVIRONMENT HOLDING COMPANY LIMITED

浙能锦江环境控股有限公司

(Incorporated in the Cayman Islands)

Company Registration Number: 245144

**Five Subsidiaries of Zheneng Jinjiang Environment Accorded
“National High-Tech Enterprise” Title**

- Represent state recognition in terms of technological innovation, transformation of technological achievements and core independent intellectual property rights
- These five subsidiaries will enjoy three years of preferential corporate income tax rates

SINGAPORE, 8 February 2021 – Zheneng Jinjiang Environment Holding Company Limited

(浙能锦江环境控股有限公司) (“**Zheneng Jinjiang Environment**” or the “**Company**” and together with its subsidiaries, the “**Group**”, Stock code: **BWM**), a leading Waste-to-Energy (“**WTE**”) operator in the People’s Republic of China (“**PRC**” or “**China**”), is pleased to announce that five (5) of its subsidiaries were accorded the “National High-Tech Enterprise” (国家高新技术企业) title in 2020. The subsidiaries comprise Wuhu Lüzhou Environment Energy Co., Ltd. (芜湖绿洲环保能源有限公司) (“**Wuhu Lüzhou**”), Suihua Green New Energy Co., Ltd. (绥化市绿能新能源有限公司) (“**Suihua Green Energy**”), Wenling Green New Energy Co., Ltd. (温岭绿能新能源有限公司) (“**Wenling Green Energy**”) and Zhejiang Zhuji Bafang Thermal Power Co., Ltd. (浙江诸暨八方热电有限责任公司) (“**Zhuji Bafang**”), which each operate a WTE facility, and Zhejiang Shengyuan Environmental Analysis Technology Co., Ltd. (浙江盛远环境检测科技有限公司) (“**Zhejiang Shengyuan**”), which provides environmental analysis services.

The ‘National High-Tech Enterprise’ title is awarded to PRC-resident private companies that are engaged in continuous research and development and the transformation of technological output within “selected state-sponsored high-tech fields” and which have been registered for more than one year.

The five subsidiaries accorded the ‘National High-Tech Enterprise’ title will enjoy preferential corporate income tax rates (instead of the standard rate of 25.0%) for a period of three years (“**Relevant Period**”) as follows:

Name of Subsidiary	Commencement Date of Relevant Period	Applicable Corporate Income Tax Rate during Relevant Period
Wuhu Lüzhou	1 January 2020	15.0%
Suihua Green Energy	1 January 2021	15.0%
Zhuji Bafang	1 January 2021	15.0%
Zhejiang Shenyuan	1 January 2021	15.0%
Wenling Green Energy	1 January 2022	15.0%

The aforesaid preferential corporate income tax rate for a period of three years is not expected to have a material impact on the net tangible assets or earnings per share of Zheneng Jinjiang Environment for the financial year ended 31 December 2020 and the current financial year.

Zhejiang Shengyuan received 72 new accreditations and ability authorisations

According to the “Administrative License Law” (行政许可法) and “Measures for the Administration of the Accreditation of Inspection and Testing Institutions” (检验检测机构资质认定管理办法) of the People’s Republic of China, Zhejiang Shengyuan, was granted 72 accreditations of Administrative Licenses by the Zhejiang Provincial Market Supervision and Administration Bureau on 17 November 2020. After four accreditation applications, Zhejiang Shengyuan received 464 testing qualifications covering the domestic waste incineration industry, becoming one of the most comprehensive testing companies in the industry.

At present, a total of 10 enterprises under Zheneng Jinjiang Environment have been accorded the “National High-Tech Enterprise” title. The five other enterprises accorded such title are: Hangzhou Kesheng Energy Technology Co., Ltd. (杭州科晟能源技术有限公司), Yunnan Green Energy Co., Ltd (云南绿色能源有限公司), Kunming Xinxingze Environment Resources Industry Co., Ltd. (昆明鑫兴泽环境资源产业有限公司), Wuhan Green Environmental Protection Energy Co., Ltd. (武汉市绿色环保能源有限公司), and Wuhan Hankou Green Energy Co., Ltd. (武汉汉口绿色能源有限公司)..

Mr. Wei Dongliang (韦东良), Executive Chairman of Zheneng Jinjiang Environment said: "We strive to improve quality and efficiency through innovation and promote sustainable development through collaboration. We are pleased that an additional five subsidiaries have been accorded the 'National High-Tech Enterprise' title, a strong testament and affirmation by the state of the Group's progress in scientific and technological innovation."

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IMPORTANT NOTICE

This press release is for information only.

ABOUT ZHENENG JINJIANG ENVIRONMENT

Zheneng Jinjiang Environment Holding Company Limited (浙能锦江环境控股有限公司) is one of the first and leading WTE operators in the PRC in terms of waste treatment capacity in operation. The Group's business primarily focuses on the planning, development, construction, operation and management of WTE facilities in the PRC and has also established a presence in India, Brazil, Singapore, Indonesia and Germany. As at 30 June 2020, it operates 21 WTE facilities and five resource recycling projects in the PRC. The facilities in operation have a total installed waste treatment capacity of 34,840 tons/day.

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