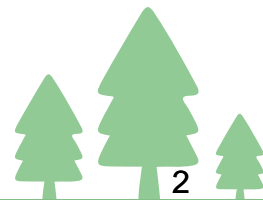


LAYING A SOLID FOUNDATION AND KEEPING PACE WITH TIMES

2020 Interim Results



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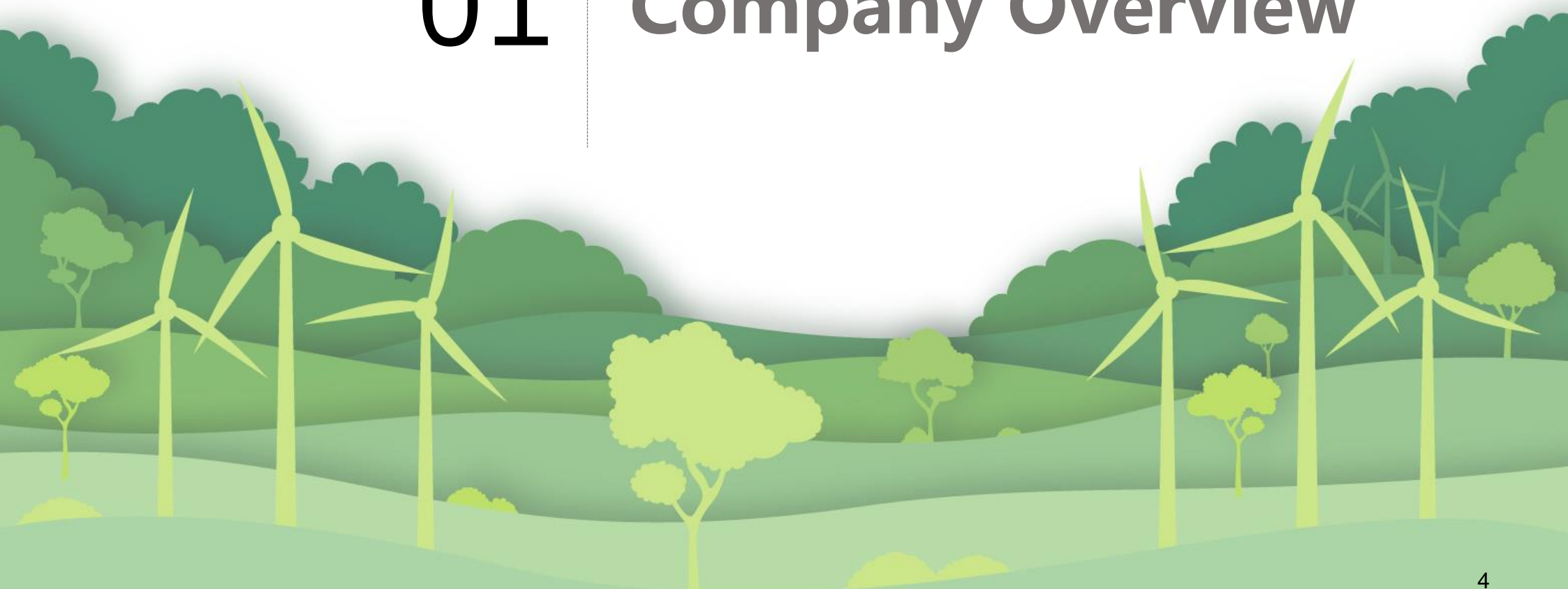
.1 Company Overview

.2 Results Highlights

.3 Financial Analysis

.4 Business Prospects

01 Company Overview

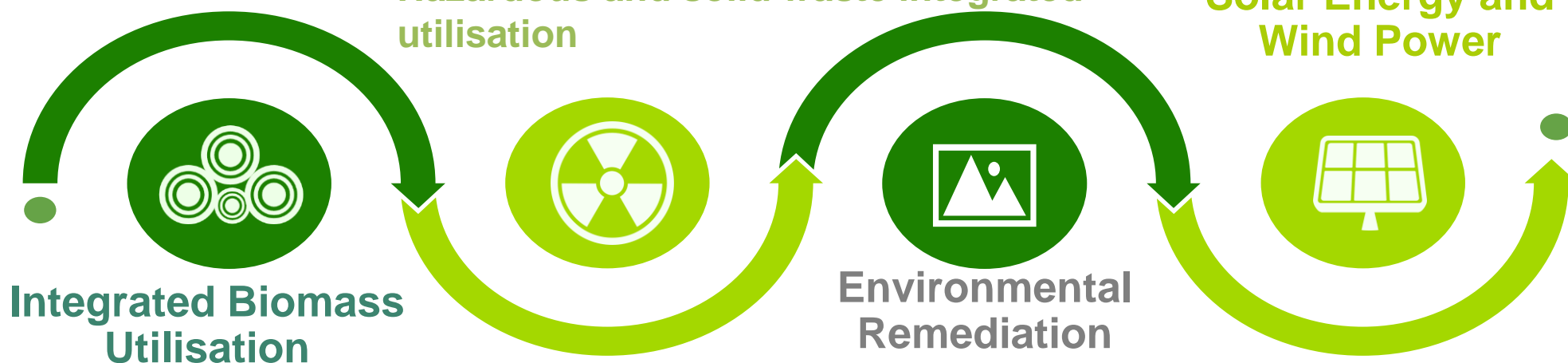


Everbright Greentech's main business :

Hazardous and Solid Waste Treatment

- Hazardous and solid waste landfill
- Hazardous and solid waste incineration
- Hazardous and solid waste physicochemical processing
- Hazardous and solid waste integrated utilisation

Solar Energy and Wind Power



Integrated Biomass Utilisation

- Biomass direct combustion power generation
- Biomass electricity and heat cogeneration
- Urban-rural integration

Environmental Remediation

- Restoration of industrial contaminated sites
- Restoration of contaminated farmland
- Restoration of mines and landfills
- Integrated treatment of oil sludge
- Environmental stewardship services

Everbright Greentech

As of 30 June 2020



Contracted environmental protection projects
116 + 31

Environmental remediation projects



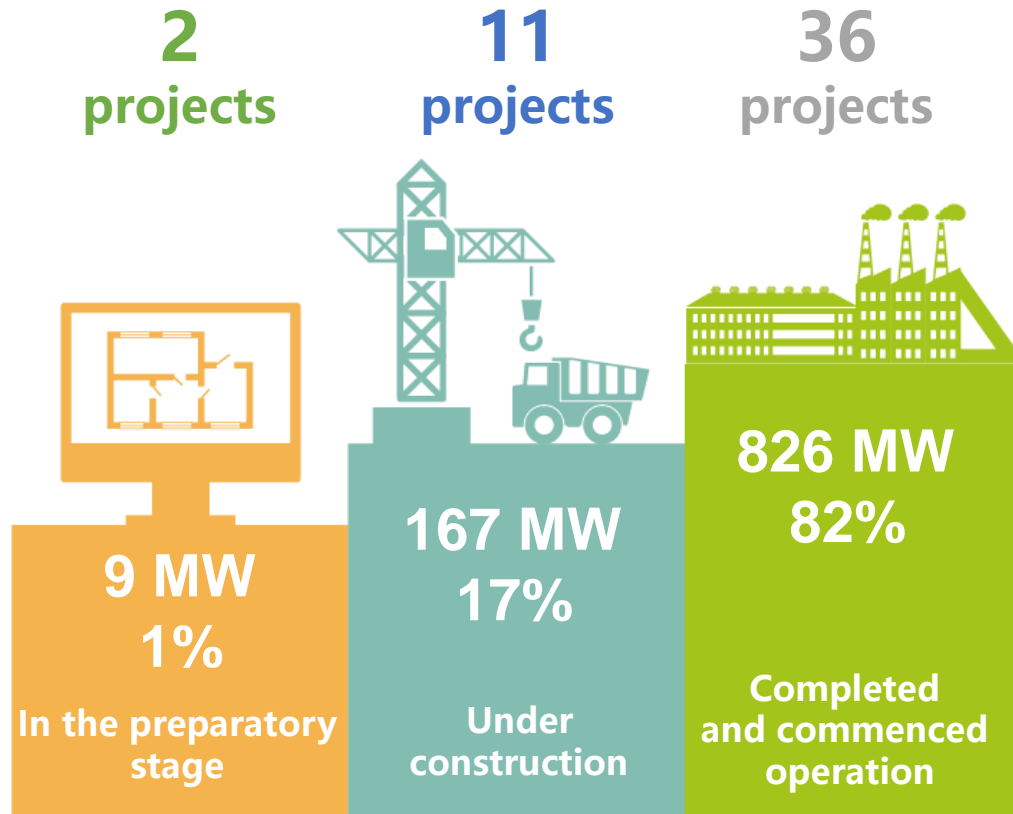
Total investment
30.0 + 874
(RMB billion)

Service contract amount
874
(RMB million)

49 projects

(51% of total investment)

Integrated Biomass Utilisation



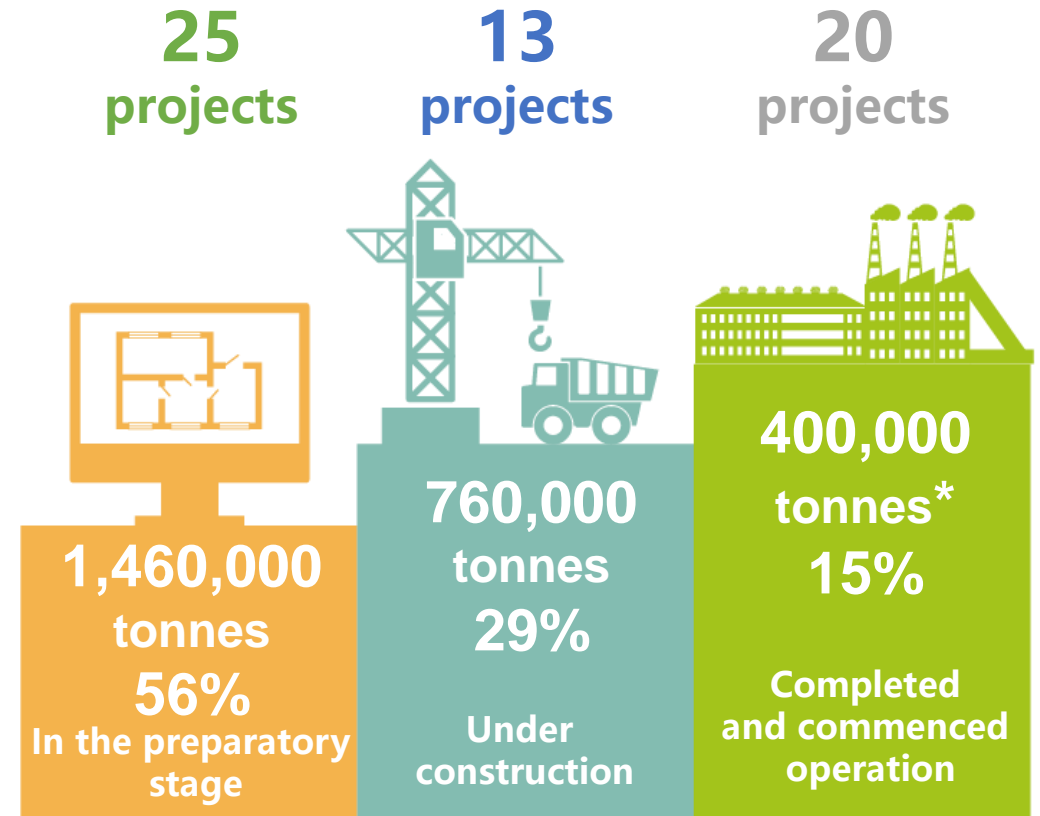
Aggregate annual power generation designed capacity

1,002 MW

58 projects

(45% of total investment)

Hazardous and Solid Waste Treatment



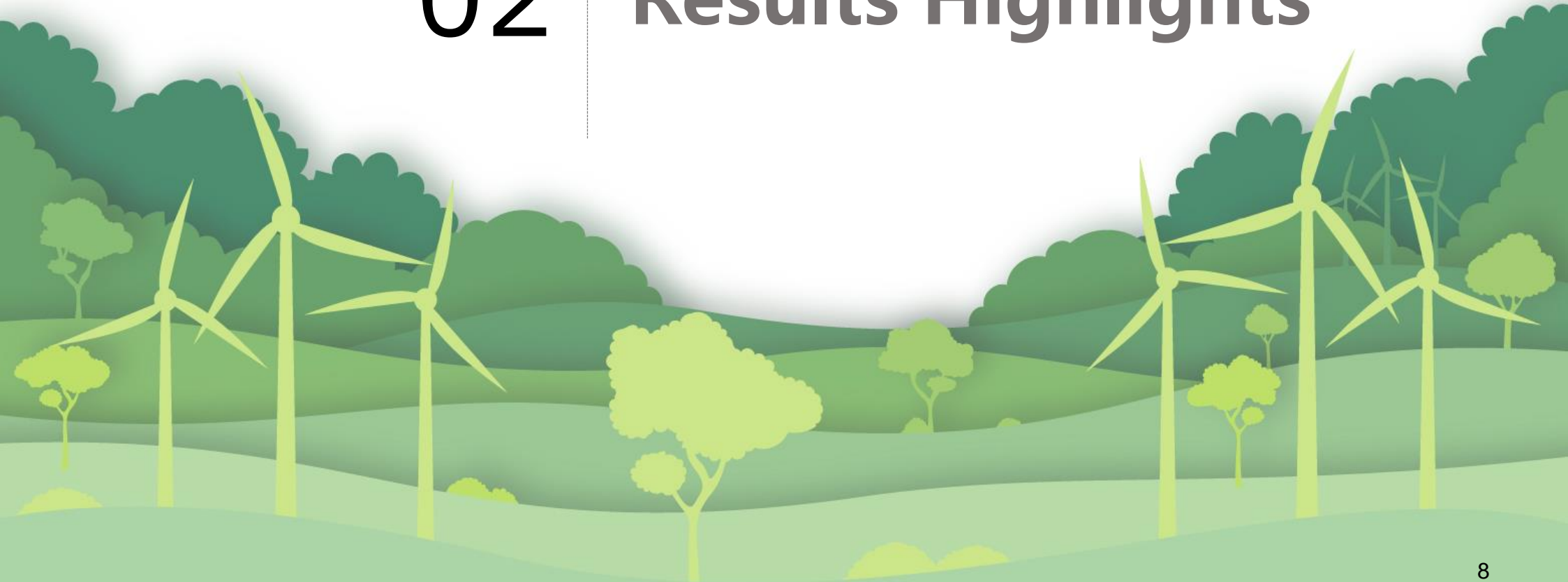
Aggregate annual processing designed capacity

2.62 million tonnes

*Including projects completed but not commenced operation

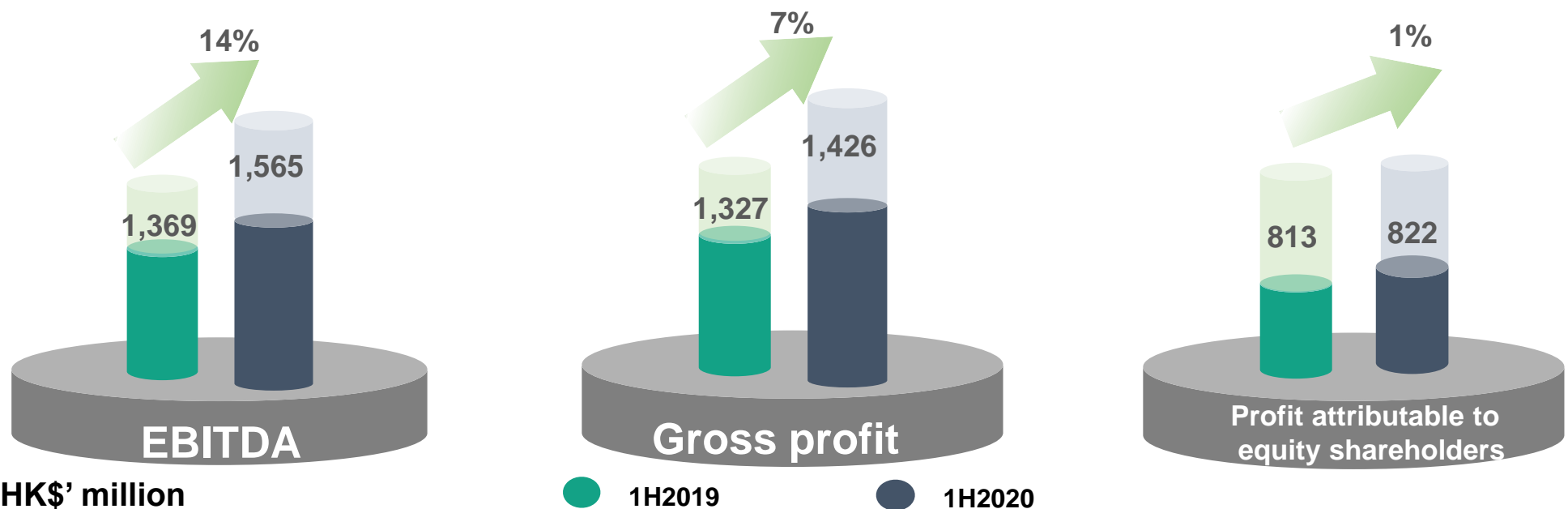


02 Results Highlights



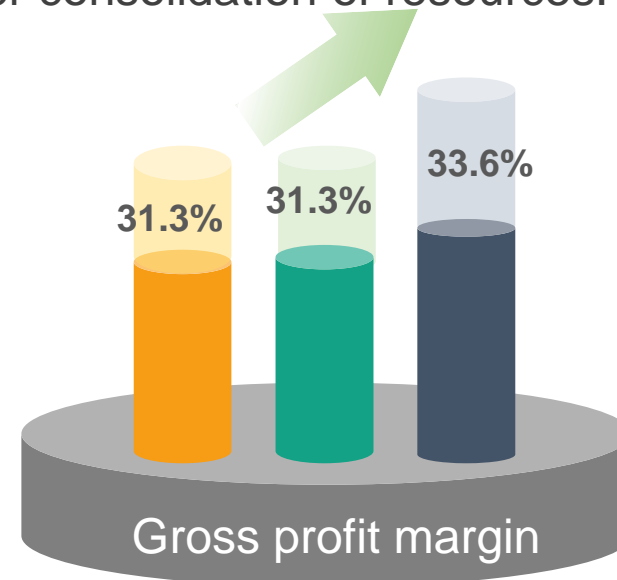
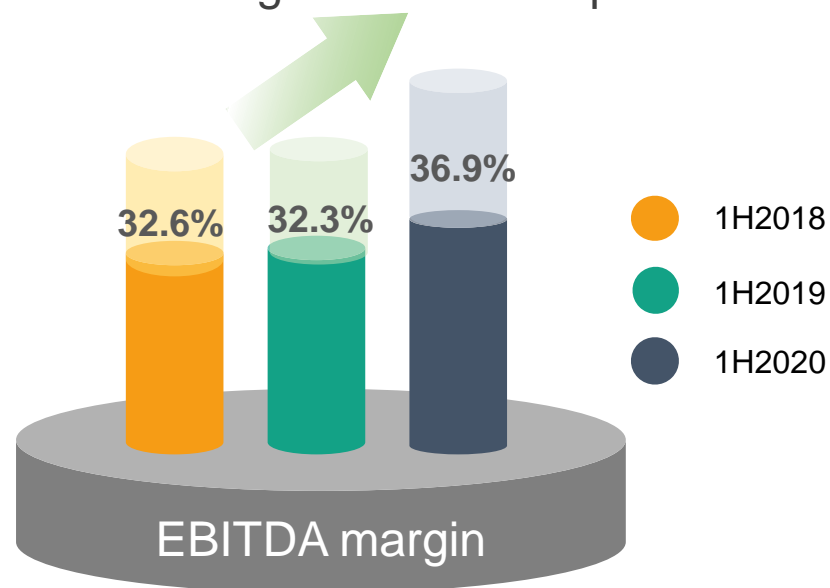
Achieving stable development amid the epidemic

- ◆ Zero case identified in COVID-19 workplace cluster;
- ◆ As a result of the epidemic, integrated biomass utilisation and hazardous and solid waste treatment operations were in suspension or production cuts, projects under construction were postponed in general, hazardous waste treatment business was adversely affected, on-grid supply of wind power was restricted and environmental remediation business was also affected in 1Q. By Q2, the aforesaid grave adversities were overcome and operations resumed in strong recovery;
- ◆ 1H2020, EBITDA grew 14% yoy to HK\$1,565 million, profit attributable to equity shareholders increased 1% yoy to HK\$822 million, underscoring the business resilience of our Company.

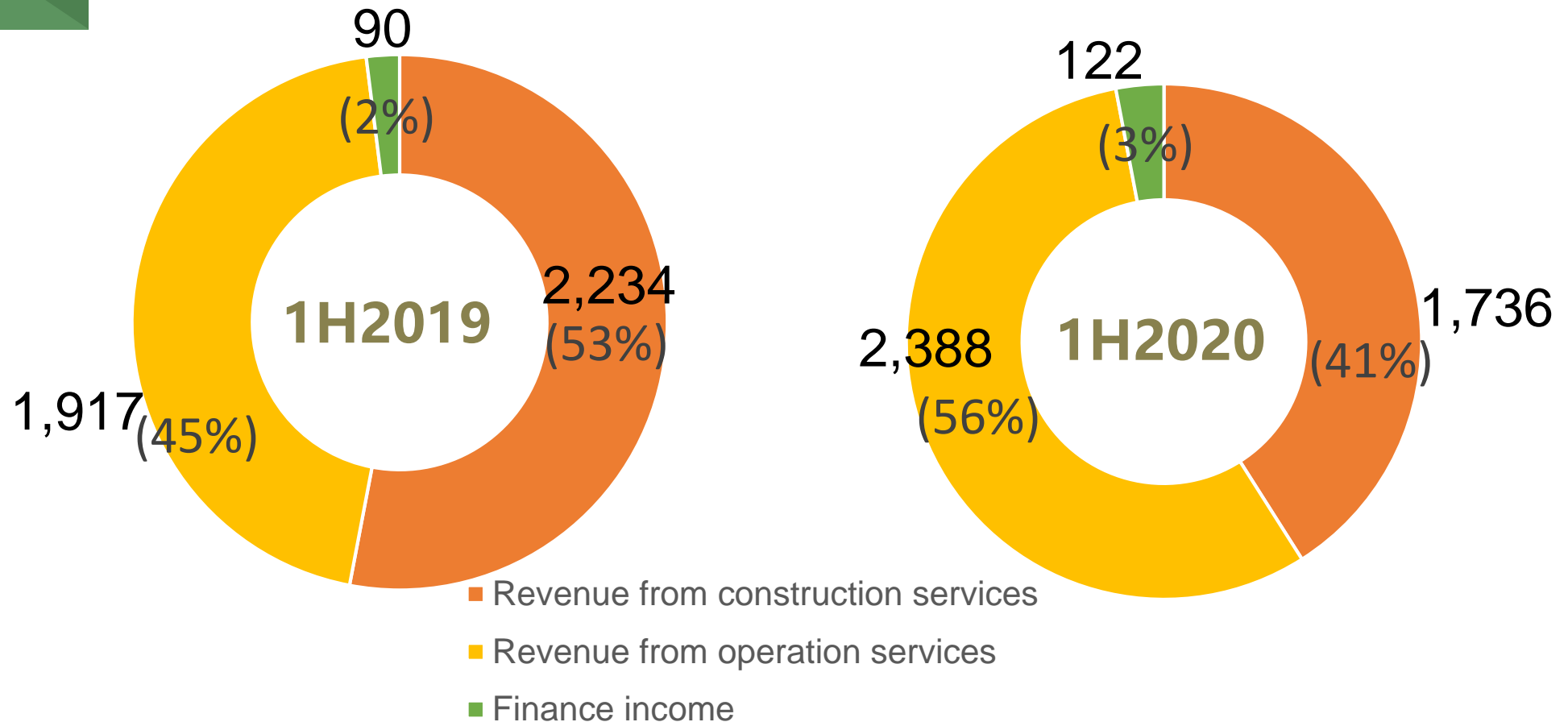


Endogenous growth went hand-in-hand with profit quality

- ◆ Further gains in gross profit margin underpinned by record-high commissioning of new projects in terms of size coupled with sustained high standards delivered by projects in operation;
- ◆ Steam supply from biomass electricity and heat cogeneration projects grew 67% yoy to 590,000 tonnes, segment net profit increased 23% to HK\$770 million;
- ◆ Steady development with safe disposal of 80,000 tonnes of hazardous and solid waste bucking the adverse impact of the epidemic;
- ◆ Environmental remediation business sector secured Tianma Project in Changzhou with a contract amount of RMB142 million (record high for standalone projects), thanks to stronger market competitiveness after consolidation of resources.



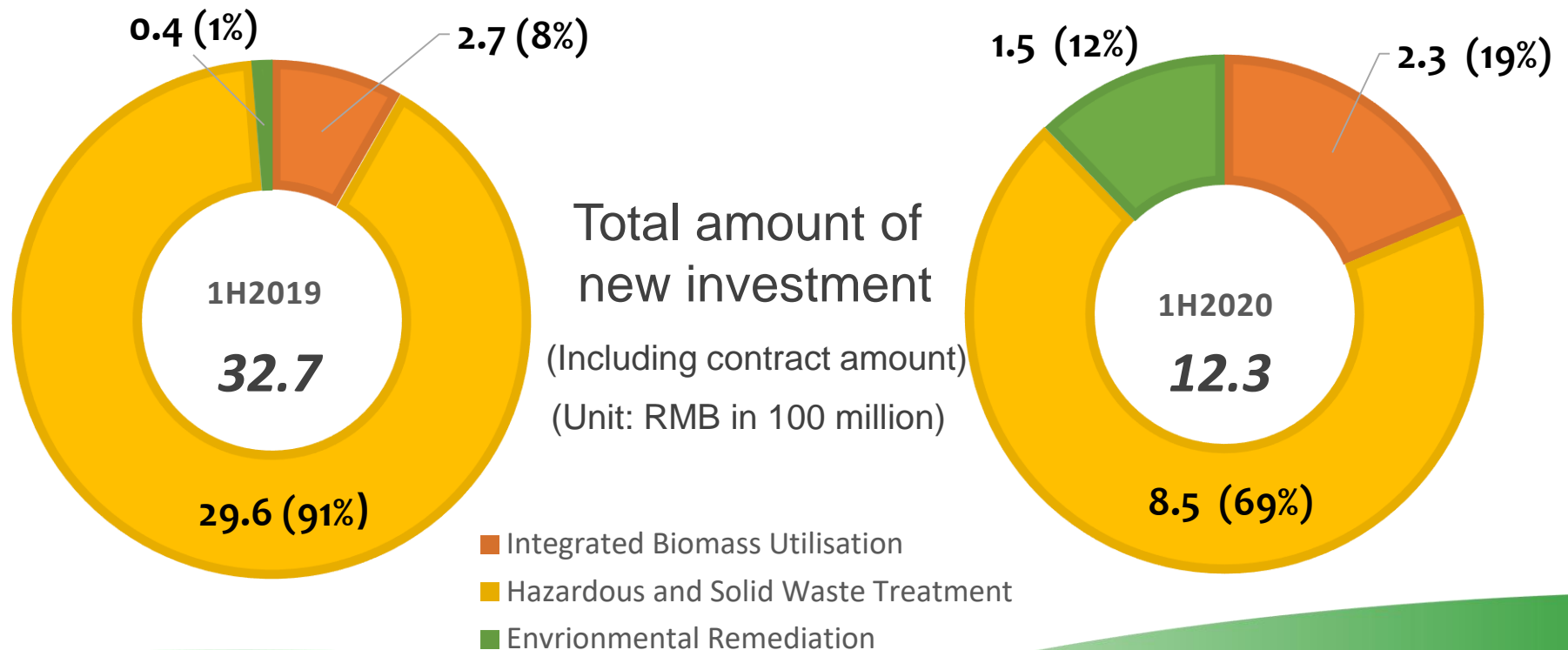
Ongoing optimisation progressively expanded share of revenue from operation services



- ◆ Revenue from operation services grew 25% yoy in 1H2020, accounting for 56% of total revenue, which increased from 45% in 1H2019;
- ◆ Following massive under construction or in the preparatory stage projects completion and commencement of operation, revenue from operation services is expected to contribute further.

Initial achievement gained in investment management by picking the best

- ◆ Cash-generating ability of projects enhanced through ongoing improvement of investment evaluation system and proactive CAPEX adjustments;
- ◆ During the period under review, secured 9 new projects and entered into 3 supplementary agreements, involving an additional total investment of approximately RMB1.08 billion and environmental remediation projects contract amount of approximately RMB150 million.

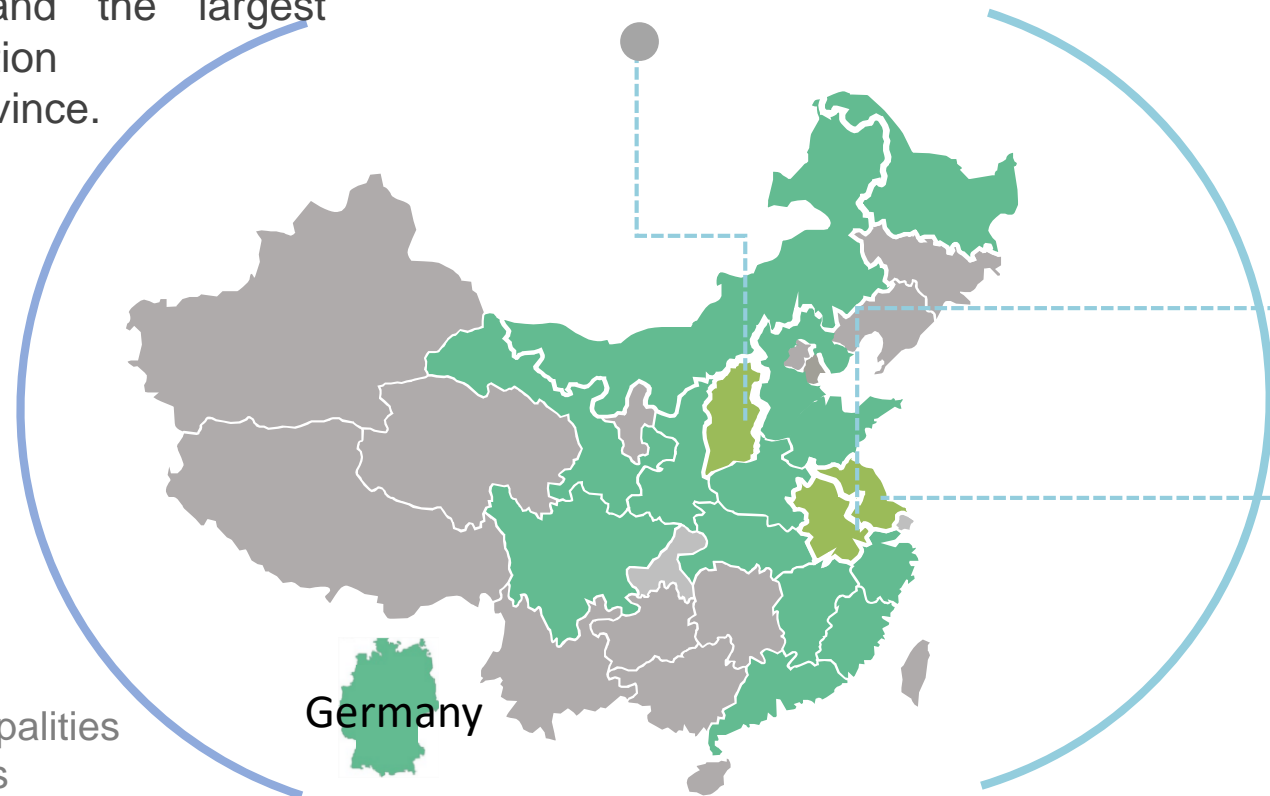


In addition to our unceasingly considerable efforts to the regions we operate in, we successfully expanded its business into several regions, such as the integrated hazardous waste treatment markets of Shanxi Province, industrial solid waste treatment and electricity and heat cogeneration project in Anhui Province and the largest environmental remediation contract in Jiangsu Province.

Secured Jinzhong Hazardous Waste Integrated Treatment Project in *Shanxi Province*

Secured Xiao County General Industrial Solid Waste and Electricity-Heat Cogeneration Project in *Anhui Province*

Secured Changzhou Tianma Environmental Remediation Project and Tianning Hazardous Waste Integrated Treatment Project in *Jiangsu Province*



Germany

- New project coverage
- Existing business coverage

14 provinces, municipalities and autonomous region as at 30 June 2020

Impressive financial performance through stepping up multipronged approach

- ◆ RMB1 billion medium-term notes with a maturity period of 3+2 years and 3.68% annual interest rate for the first 3 years issued during the period under review to diversify financing options and further reduce overall finance costs;
- ◆ Further to the RMB400 million facility granted by China Development Bank last year, another RMB700 million preferential loan from Exim Bank of China (a policy bank) was secured in ongoing optimisation of our debt structure which allowed us to meet our working capital requirements at lower interest costs;
- ◆ Tax savings of approximately RMB27 million set to alleviate impact of the epidemic as we worked vigorously to qualify for tax reductions under government's tax concession policy to aid businesses;
- ◆ Internal reallocation of funds among projects as reasonable and necessary to utilise surpluses and make up deficits, enhancing fund utilisation and yield with the aid of collective fund management.

Initial achievement obtained in a guided approach to technology

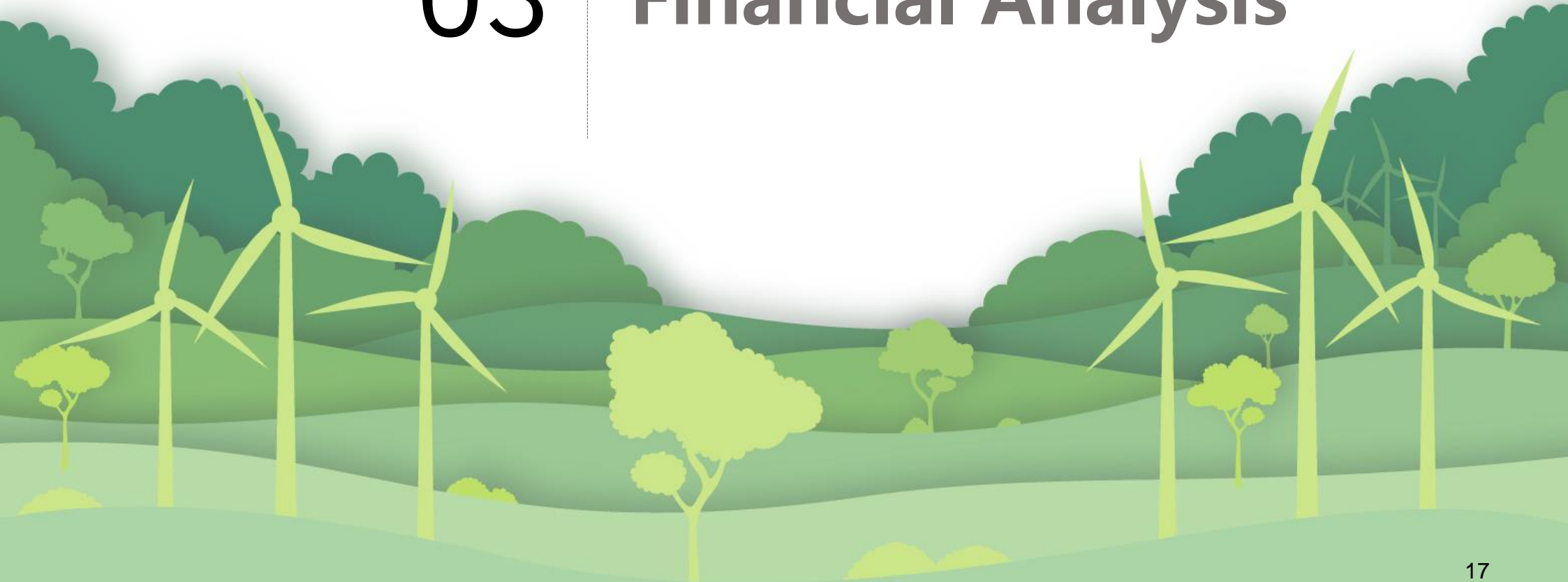
- ◆ Forming a technology-guided path of development underpinned by upgrades through endogenous growth and transformation through outward expansion;
- ◆ Endogenous growth based on existing projects underpinned by production efficiency enhancement through adoption of high standards and new technologies and improvement in profitability through emission reduction and cost savings;
- ◆ Achieving outbound expansion through new businesses development and driving further business transformation through breaking down segment into sub-segments, technological research and modulation, extending the industry chain, integrating businesses and introducing cross-sector technologies.

Resolute commitment to anti-epidemic effort

- ◆ During the epidemic, Zibo Hazardous Waste, Lianyungang Hazardous Waste, Zhongxiang Integration, Huaiyuan Integration and Guanyun Integration joined forces to handle the disposal of local medical waste in fulfilment of our responsibility as a central enterprise. As of now, we have handled the disposal of 5,190 tonnes of highly hazardous medical waste;
- ◆ Huaiyuan and Yeji Projects have been awarded the title of “Provincial Pioneer Units with Outstanding Contributions in Anti-epidemic Operation”; while Guixi Project has been awarded the honorary title of “Pioneer Enterprise in Epidemic Prevention”;
- ◆ Party Committee of Lianyungang Hazardous Waste has received commendation from Guanyun County Party Committee and a RMB950,000 provincial anti-epidemic grant.



03 Financial Analysis



Financial Analysis

HK\$' million	1H2020	1H2019	Changes
Revenue	4,246	4,241	+0%
Gross profit	1,426	1,327	+7%
EBITDA	1,565	1,369	+14%
Profit attributable to equity shareholders	822	813	+1%
Return on shareholders' equity (%)	7.77	8.44	-0.67ppt
Basic earnings per share (HK cents)	39.80	39.36	+1%
Interim dividend per share (HK cents)	8	8	--

- ▶ As of the end of June 2020, revenue remained flat, recording HK\$4.246 billion, as compared with HK\$4.241 billion for the same period last year. Operation revenue increased 25% yoy thanks to substantial increase in the number of projects commenced operation.
- ▶ Number of projects completed construction and commencing operation increased from 50 of the same period last year to 65. Biomass projects maintain stable operation, however, hazardous waste treatment and environmental remediation projects have been adversely affected by the epidemic.
- ▶ Interim dividend payment of HK\$8.0 cents per share, representing a dividend payout ratio of approximately 20.1% (1H2019: 20.3%).

Financial Analysis

HK\$' million	As at 30/06/2020	As at 31/12/2019	Changes
Total assets	28,867	26,258	+10%
Total liabilities	17,771	15,671	+13%
Shareholders' equity	10,823	10,346	+5%
Current ratio (%)	158.8	148.7	+10.1ppt
Gearing ratio (Total liabilities/Total assets) (%)	61.6	59.7	+1.9ppt

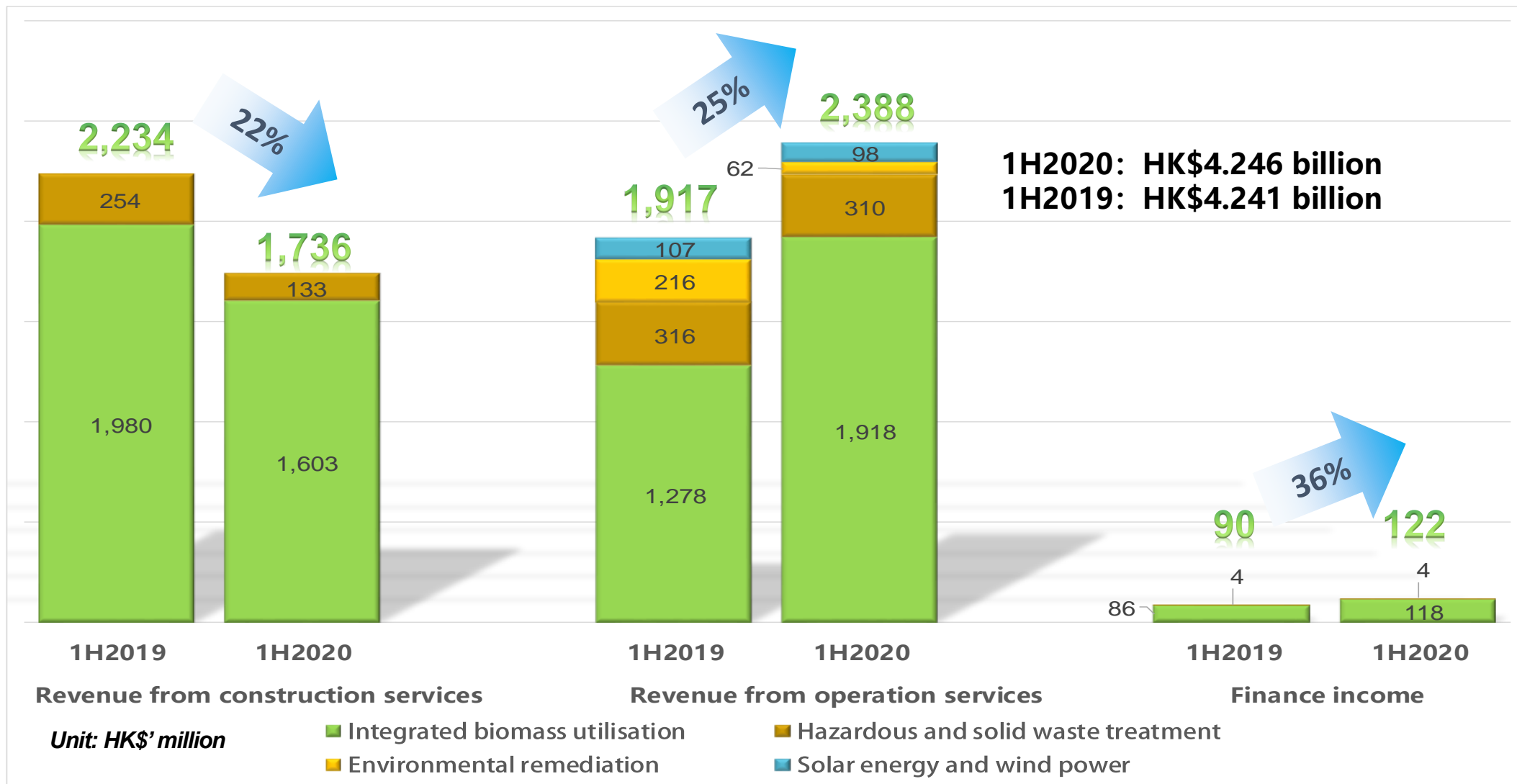
- ▶ As at the end of June 2020, total assets and shareholders' equity increased by 10% and 5%, respectively, as compared to the previous year-end; gearing ratio was maintained at a healthy level; and current ratio improved by a solid 10 percentage-point indicating stronger solvency;
- ▶ Successful issue of Tranche I of RMB1 billion 3+2 medium-term notes (panda bonds) with an annual rate of 3.68% (for the first 3 years) during the period represented new breakthrough in medium- to long-term financing options, capitalising on prevailing low interest rates in the market.

Financial Analysis

HK\$' million	As at 30/06/2020		As at 31/12/2019		Changes
Short-term loans	2,327	18%	2,022	18%	+15%
Long-term loans	10,826	82%	9,073	82%	+19%
Total loans	13,153		11,095		+19%
Unutilised facilities	6,751		6,329		+7%
Total banking facilities	19,904		17,424		+14%
Unutilised banking facilities	6,751		6,329		+7%
Cash and bank balances	2,537		2,897		-12%
Cash and unutilised banking facilities available	9,288		9,226		+1%

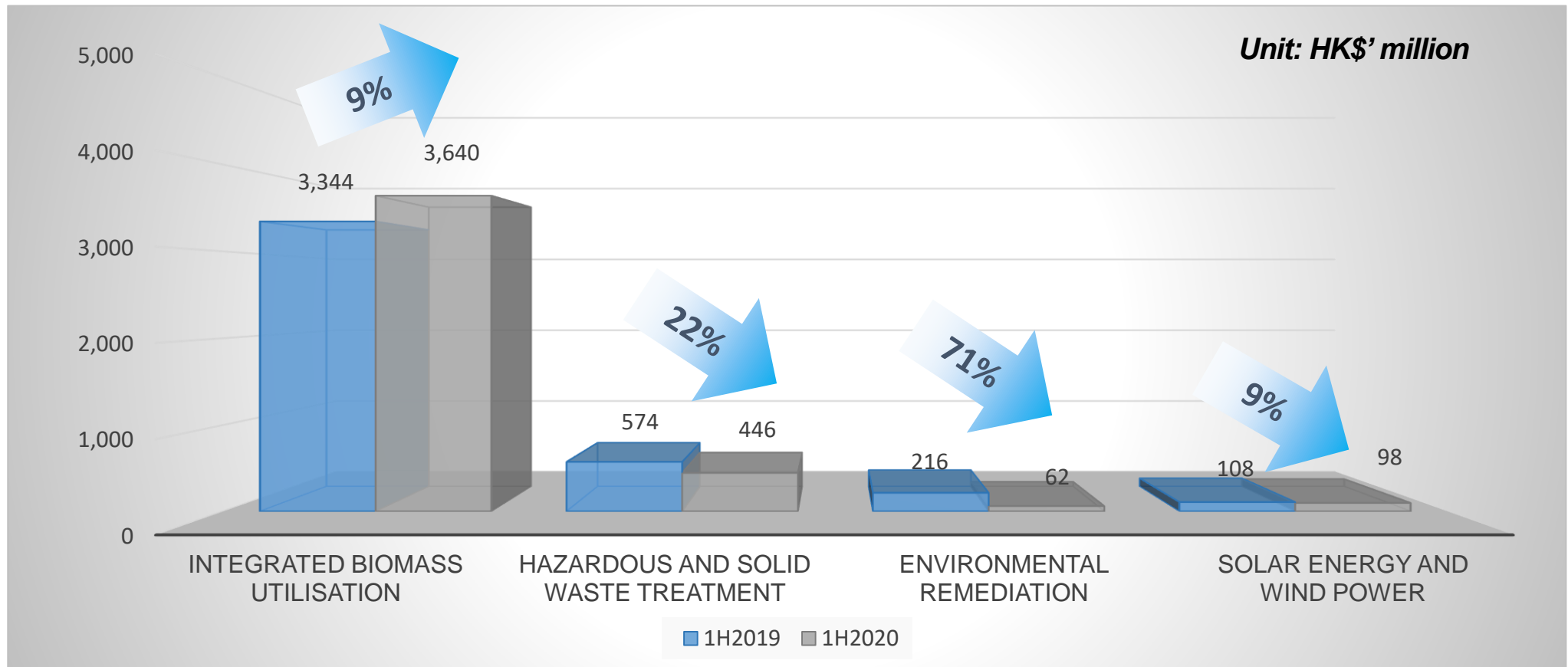
- ▶ As at the end of June 2020, total bank loans amounted to HK\$13.153 billion in which long-term loans accounted for 82%. Besides, available cash and unutilised banking facilities totaled approximately HK\$9.288 billion. As such, the strong financial position will lay a concrete foundation for a rapid development of the Company in the future.

Revenue analysis by operating activities



- Revenue from construction services: The delayed progress to projects under construction due to the epidemic during the period under review attributed to drop of 22%;
- Revenue from operation services: 65 projects completed construction and commenced operation (1H2019: 50 projects), the operating income boosted by 25% from for the same period last year;
- Revenue from integrated biomass utilisation operation services: On-grid electricity was up 53% yoy; Household waste processing volume was up 70% yoy; Steam generating volume was up 67% yoy;
- Revenue from hazardous and solid waste treatment operation services: Hazardous and solid waste processing volume was down 2% yoy;
- Revenue from solar energy and wind power operation services: Wind power curtailment due to the pandemic, resulting in a decrease 5% in on-grid electricity.

Analysis of revenue from four business segments

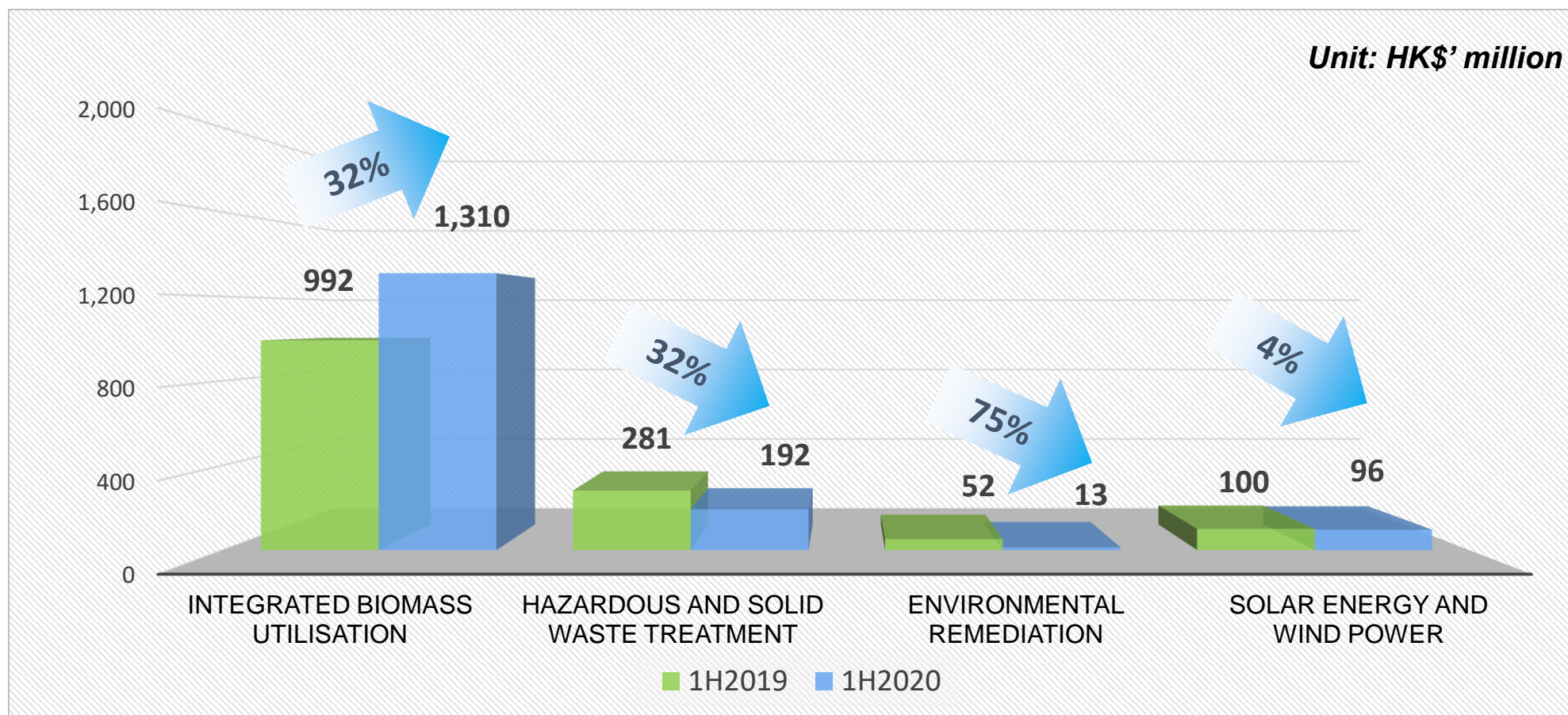


Revenue:

1H2020: Approximately HK\$4.246 billion;

1H2019: Approximately HK\$4.241 billion

Analysis of EBITDA from four business segments

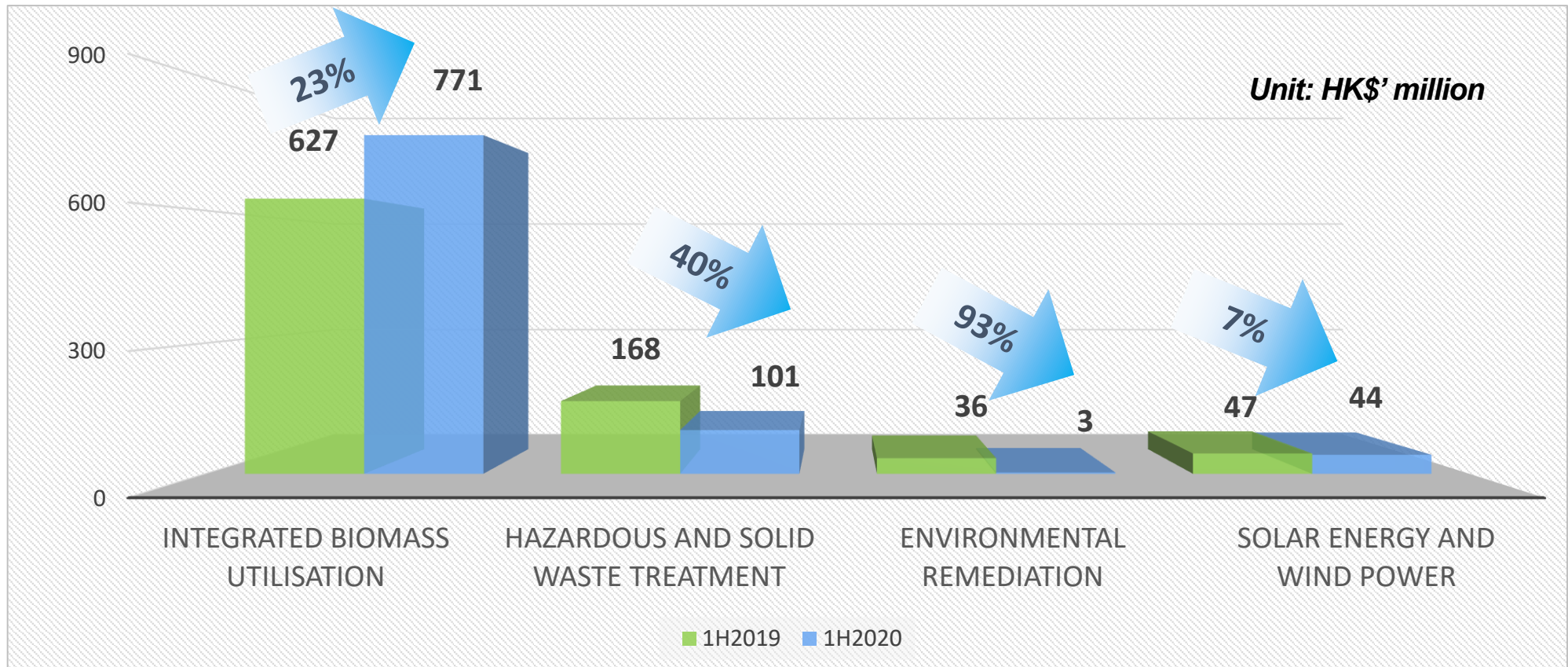


EBITDA* :

1H2020: Approximately HK\$1.611 billion (up 13% yoy);

1H2019: Approximately HK\$1.425 billion

Analysis of net profit from four business segments



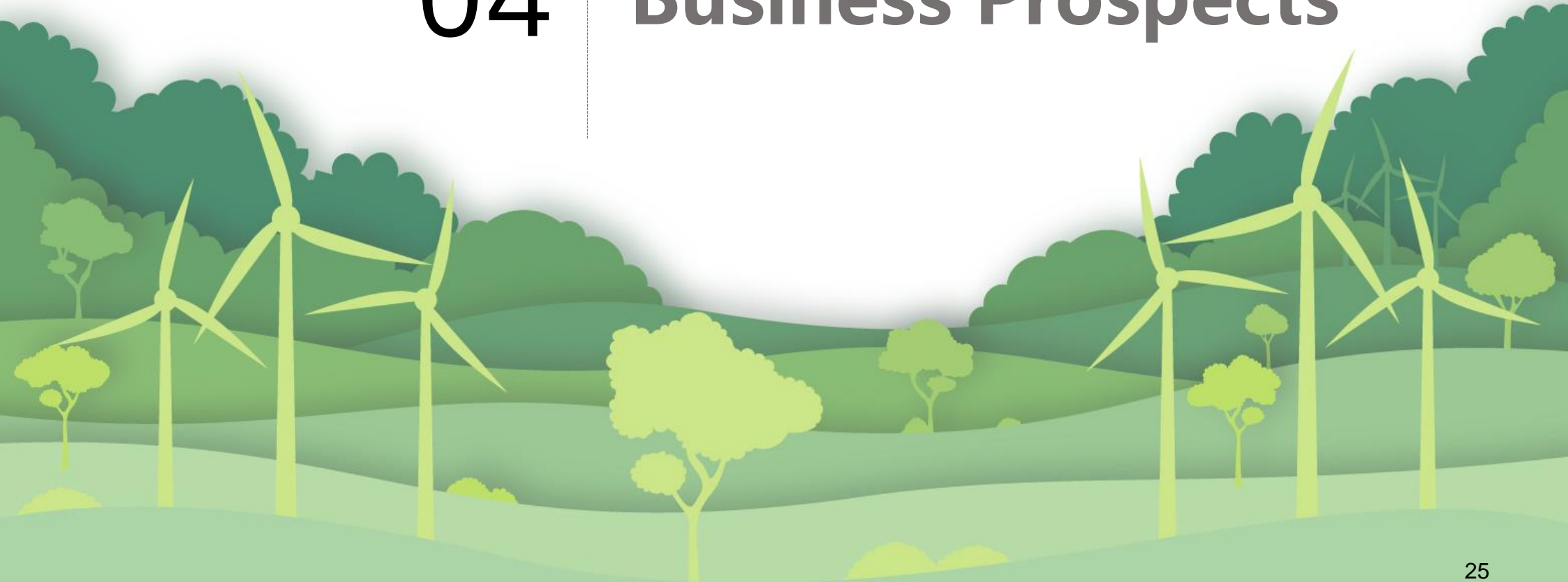
Net profit contribution*

1H2020: Approximately HK\$919 million (up 5% yoy);

1H2019: Approximately HK\$878 million

* Exclude the unallocated head office and corporate net expenses

04 Business Prospects



1. Qualitative development through upgrade and transformation

- Shifting business focus to environmental operation for industrial parks and ecological remediation development/operation in extension of our business chain for deeper market penetration and business scope expansion;
- Grasping opportunities in bulk industrial solid waste market, focusing on development of emerging incinerable general industrial solid waste in developed regions and paying more attention to integrated utilisation of wastes, such as waste tyres;
- Identifying potential of biomass projects in integrated utilisation with active development of heat supply capacity and value-added uses, while exploring other forms of energy utilisation and value-added uses;
- Diversifying into ecological remediation of landfill sites and remediation of industrially polluted sites, while exploring integration of remediation and land development as a business model.

2. Corporate transformation towards technological-based, asset-light and ecological-related model

- Technology-based: Target-specific application of relevant advanced technologies, including cross-sector technologies as a protective buffer;
- Asset-light: Greater weighting of asset-light operations, achieving business and profit growth through a more prominently asset-light model;
- Ecology-related: New businesses such as large-scale ecological remediation and development projects and third-party industrial park management focused on consolidated ecological management and development and third-party management for industrial parks.

3. Enhancing financial management to ensure stable development

- Exploring ABN business based on government subsidies as cornerstone assets to utilise non-cash assets, which will serve the dual purposes of providing finance and removal from balance sheet and improving our asset/liability structure as a result;
- Active investigation of diverse financing options, such as debt financing and syndicate financing, to further optimise our financial structure and lower overall finance costs;
- Enhancing the regulation of funds on hand and management of internal fund allocation to lower funding costs and increase funding efficiency for individual segments;

4. Enhancing operational standards through benchmarking management

- Leveraging digitalised systems and big data applications to drive regulated, standardised and systematic operational management;
- Comprehensive benchmarking management based on relevant benchmarking concepts and targets;
- Strengthening our cost management system to achieve continuous cost reductions and income improvements.

5. Ongoing risk control enhancement to improve risk aversion ability

- Implement regular epidemic prevention and control measures in view of COVID-19;
- Specialize contingency plans and optimizing the preparatory work for the raw material and epidemic prevention materials to ensure steady operation of projects;
- Ongoing improvements in risk management system to align risk management objectives with strategic objectives;
- Specific risk control measures against ascertained material risks to ensure effective control over significant risks.

6. Technology-guided endogenous growth and outward expansion

- Ongoing development of various technologies, such as the high sulphuric and halogenic content hazardous waste incineration technology pack, ultra-low emission of biomass and household waste, waste and old tyre recycling, oil sludge treatment, ash washing and recycling of industrial waste salt, to enhance the technological standard of new projects and the quality and efficiency of operating projects;
- Active development of technical support services based on the requirements of our own business development to achieve quality enhancement, cost reduction, and efficiency improvement as well as to identify further potential in existing projects;
- Facilitating upstream/downstream extension along the industry, consolidation of different segments and cross-sector integration with other industries.

Q&A Session

