

Everbright Greentech Acquires 90 Percent Equity Stake in Jiangsu Jiayuan Environmental Technology Company Limited

27 December 2018, Hong Kong – China Everbright Greentech Limited (“Everbright Greentech” or the “Company”) (HKSE: 1257) is pleased to announce that the Company has acquired a 90 percent equity stake in Jiangsu Jiayuan Environmental Technology Company Limited (江蘇佳願環境科技有限公司) (“Jiangsu Jiayuan”), with a total consideration of RMB180 million.

Located in Suzhou and Wuxi markets, Jiangsu Jiayuan is an environmental protection company that focuses on resource recycling, with a long-term commitment to integrated recycling and harmless disposal of solid waste relating to printed circuit board (“PCB”) in the Yangtze River Delta region. Its core business covers the disposal and reuse of industrial hazardous waste, such as copper-containing sludge and etching waste liquid that are generated from PCB. Jiangsu Jiayuan has two subsidiaries, namely Jiangyin Zhongxin Resource Recycling Company Limited (江陰中鑫資源再生有限公司) (“Jiangyin Zhongxin”), a wholly-owned subsidiary, and Kunshan Zhonghuan Industrial Company Limited (昆山中環實業有限公司) (“Kunshan Zhonghuan”), in which Jiangsu Jiayuan holds a 68% equity stake.

In terms of processing capacity on an annual basis, Jiangsu Jiayuan is capable of processing 65,000 tonnes of copper-containing etching waste liquid, 10,000 tonnes of tin stripping waste liquid, 12,000 tonnes of nickel-containing etching waste liquid and 60,000 tonnes of heavy metal-contaminated sludge. The company is applying for the permit for hazardous waste business and it is expected to commence operation by the end of 2019. Separately, Jiangyin Zhongxin, which is currently in operation, has an annual copper-containing etching waste liquid processing capacity of 10,000 tonnes. Kunshan Zhonghuan, which is also in operation, with processing capacity of 23,000 tonnes of copper-containing etching waste liquid and 3,000 tonnes of tin stripping waste liquid annually. Overall, the acquisition will enhance Everbright Greentech’s annual hazardous waste processing capacity by 183,000 tonnes.

Mr. QIAN Xiaodong, Deputy General Manager of China Everbright International Limited and CEO of Everbright Greentech, said, “The acquisition is an important step in the Company’s efforts to continuously promote its three-pronged development strategy, which targets to extend the value chain, enhance the market penetration and broaden the business scope. It is also a key step for the transformation of the Company’s hazardous waste treatment business from a combination of ‘incineration and landfill’ services into a full-industry chain services that cover ‘integrated utilisation, physicochemical processing, incineration and landfill’. Upon completion of the transaction, the proportion of Everbright Greentech’s hazardous waste treatment business in its overall business will increase accordingly, with the hazardous waste processing capacity and service scope to be further expanded. This will strengthen the Company’s positions in the hazardous waste treatment industries

Press Release



China Everbright Greentech Limited
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 1257)

across the Yangtze River Delta region and even the entire domestic market. Additionally, this is strategically important for our efforts to continue expanding the Company's market share and developing it into a benchmark enterprise in the hazardous waste treatment sector."

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About China Everbright Greentech Limited

China Everbright Greentech Limited is a specialty environmental protection service provider in China, focusing on biomass integrated utilisation, hazardous waste treatment, environmental remediation, solar energy and wind power. The Company was listed on the Main Board of The Stock Exchange of Hong Kong Limited ("Hong Kong Stock Exchange") on 8 May 2017. As of 31 December 2016, the Company's aggregate biomass power generation designed capacity ranked fourth in China, and its aggregate hazardous waste disposal designed capacity ranked third in China and the first in Eastern China. Everbright Greentech adheres to development driven by business innovation and initiated the country' urban-rural integration project. Its businesses span across 14 provinces and municipalities in China and Germany. Leveraging its unique and diversified business models, strategic layout, robust supply networks, a strong pipeline of projects, and high level of technologies and management capabilities, Everbright Greentech is well positioned in China's environmental protection service industry.

The Company's controlling shareholder, China Everbright International Limited ("Everbright International", a listed company on the Mainboard of the Hong Kong Stock Exchange, stock code: 257) is a leader in China's environmental protection industry, whereas China Everbright Group Ltd., the parent company of Everbright International, is a conglomerate among the Fortune Global 500.

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