



**EVERBRIGHT INTERNATIONAL EXPANDS INTO WASTE MANAGEMENT MARKET IN EUROPE  
WITH THE ACQUISITION OF A LEADING WASTE TREATMENT COMPANY IN POLAND**

**26 June 2016, Hong Kong** - China Everbright International Limited ("Everbright International" or the "Group") (HKSE: 00257) is pleased to announce its EUR123 million acquisition of Poland's leading waste treatment company NOVAGO Sp. Z o.o. ("NOVAGO"), including EUR118 million equity purchase price and EUR5 million land bank.

The acquisition of NOVAGO is a groundbreaking and the largest Chinese acquisition in environment industry in Central and Eastern Europe. It is in line with the "One Belt One Road" initiative, under which China has agreed to strengthen cooperation with Poland in environment and renewable energy fields after President Xi, Jinping's recent visit to Poland.

Established in 1992, NOVAGO is the largest independent waste treatment company in Poland. It was awarded as one of The Most Dynamic Polish Company by Forbes in 2016 and The Fastest Growing Polish Company by Gazele Biznesu in 2015. NOVAGO has a leading position in the mid-to-upper stream of the waste treatment value chain in Poland, maintaining over 30% market shares in its core operating regions – Warsaw and Olsztyn Province. It has gained rich local expertise and developed a business portfolio includes municipal waste treatment, waste recycling and landfill for biogas production, production of high-calorific alternative fuel RDF (refuse-derived fuel), and biogas cogeneration.

NOVAGO has built six technologically-advanced production sites in four provinces with 890,000 tonnes of waste treated in 2015. NOVAGO is also the quantity and quality leader in production of high-calorific RDF from municipal waste, and the leading supplier of alternative fuels to cement plants in Poland. NOVAGO has maintained an extremely high growth rate in the past few years. In 2015, NOVAGO's revenues reached PLN135 million (equivalent to EUR30 million).

**Mr. Chen Xiaoping, CEO of Everbright International**, said, "This acquisition serves as an important platform for Everbright International's overseas development strategy and a solid foundation with strategic significance laid for future expansion in the Central and Eastern

Europe market. The business can be further expanded by integrating the Group's advanced waste-to-energy technology and NOVAGO's abundant local expertise. Moreover, NOVAGO's success can be brought back to China for replication. We believe the common management philosophy and development plan shared by NOVAGO and us would facilitate the cooperation and create tremendous amount of synergies from this transaction."

**Michał Dąbrowski, Vice-President of the Management Board of NOVAGO**, said: "Our shareholder Abris' strong support and strategic vision helped us to reach new heights and, as a result, NOVAGO became stronger in every aspect. Now together with such an experienced new shareholder as Everbright International is, we feel a renewed enthusiasm for the future and believe this acquisition could further strengthen our market leadership."

The transaction is conditional upon the issuance of merger clearance by the Poland's Office of Competition and Consumer Protection.

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#### About China Everbright International Limited

China Everbright International Limited focuses on its core businesses in environmental energy, environmental water, greentech and envirotech. These mainly include waste-to-energy, water restoration, biomass integrated utilization, hazardous waste treatment, solar photovoltaic energy, wind power, methane-to-energy, environmental protection engineering, technological research and development, environmental protection equipment manufacturing as well as the planning and construction of environmental protection industrial parks.

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