



## EVERBRIGHT INTERNATIONAL COMPLETES ACQUISITION OF NOVAGO

### TAKES PART IN THE ONE BELT ONE ROAD INITIATIVE AND PROMOTES SINO-POLISH COOPERATION

**31 August 2016, Hong Kong** - China Everbright International Limited ("Everbright International" or the "Group") (HKSE: 00257) is pleased to announce that it has completed its acquisition of Novago sp. z o.o. ("NOVAGO"), a leading solid waste treatment company in Poland on 29 August (Polish local time). The acquisition was approximately EUR123 million, including an equity purchase price of EUR118 million and EUR5 million for the land bank. The acquisition marks the beginning of the Group's foray into the European waste treatment industry and another step forward in the implementation of Everbright International's strategy of developing from domestic to overseas markets.

The overseas acquisition is the first Sino-Polish cooperation project China Everbright Group has committed to implementing since President Xi Jinping's visit to Poland in June 2016. Everbright International signed the preliminary sale and purchase agreement on 23 June and successfully closed the deal on 29 August, which marks a watershed moment for the environmental protection industry in Central and Eastern Europe as it is the largest such acquisition to be made by a Chinese company. Established in 1992, NOVAGO owns six technologically-advanced integrated waste treatment plants located across four provinces in Poland, which had a combined solid waste treatment volume of 890,000 tonnes in 2015. The company was named one of Poland's Most Dynamic Companies by *Forbes* in 2016 and Poland's Fastest Growing Company by *Gazeta Biznesu* in 2015.

**Mr. Chen Xiaoping, CEO of Everbright International**, said, "This acquisition has been made possible by the good potential for technological cooperation between our two companies. Everbright International is already very sophisticated in terms of waste incineration technologies and equipment manufacturing capability while NOVAGO is the largest independent solid waste treatment company in Poland. We will capitalize on the influence of NOVAGO in Poland to promote the application of Everbright International's advanced technologies in environmental protection, renewable energy and equipment manufacturing in the environmental sector of Central and Eastern Europe. With the national "One Belt, One Road" initiative in mind, Everbright International will continue to look for more business cooperation opportunities further afield through suitable investment opportunities in different overseas markets."

### **About China Everbright International Limited**

China Everbright International Limited, a flagship company in the industrial investment sector of China Everbright Group Ltd., is listed on the Mainboard of The Stock Exchange of Hong Kong. Everbright International is a leading player in China's environmental protection industry, and the first one-stop integrated environmental solution provider in the country. It leverages talent, science and technology to develop all of its four major business segments, namely envirotech, environmental energy, environmental water (China Everbright Water Limited is listed on the Mainboard of the Singapore Exchange Securities Trading Limited) and greentech. It also manages a large number of industry-leading, world-class projects, in the areas of waste-to-energy, water restoration, biomass integrated utilization, hazardous waste treatment, photovoltaic energy, wind power, environmental protection engineering, technological research and development, environmental protection equipment manufacturing, and the planning and construction of environmental protection industrial parks.

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