

EVERBRIGHT ENVIRONMENT SECURES HUNAN ZHANGJIAJIE WASTE INTEGRATED TREATMENT PROJECT AND HUBEI TIANMEN WASTE-TO-ENERGY PROJECT

12 November 2020, Hong Kong – China Everbright Environment Group Limited (“Everbright Environment” or the “Company”) (SEHK: 257) is pleased to announce that the Company has recently secured Hunan Zhangjiajie Waste Integrated Treatment Project (“Zhangjiajie Project”) and Hubei Tianmen Waste-to-energy Project, with a total investment of approximately RMB1.124 billion.

Zhangjiajie Project will be invested in and constructed based on a BOT (Build-Operate-Transfer) model, with a concession period of 30 years. With an investment of approximately RMB574 million, the project includes: Zhangjiajie Waste-to-energy Project, with a designed daily household waste processing capacity of 800 tonnes; Zhangjiajie Food Waste Treatment Project, with a designed daily food waste and gutter oil processing capacity of 120 tonnes; and Zhangjiajie Animal Carcass Harmless Treatment Project, with a daily animal carcass processing capacity of 10 tonnes. Among which, Zhangjiajie Waste-to-energy Project will be equipped with two 400 tonnes/day mechanical grate furnaces and an 18 MW medium-temperature medium-pressure turbine power generator, and is expected to generate green electricity of approximately 120 million kWh annually. The gas emissions and leachate treatment will fully comply with relevant national standards, with the daily average level of online monitored gas emissions superior to the Euro 2010 standard.

Tianmen Project, with an investment of approximately RMB550 million, will be invested in and constructed based on a BOT model for a concession period of 30 years. With a daily designed household waste processing capacity of 1,000 tonnes, the project will be equipped with two 500 tonnes/day mechanical grate furnaces and a 25 MW medium-temperature medium-pressure turbine power generator, and is expected to generate green electricity of approximately 140 million kWh annually. The gas emissions and leachate treatment will fully comply with relevant national standards, with the daily average level of online monitored gas emissions superior to the Euro 2010 standard.

Currently, Zhangjiajie Project and Tianmen Project have been shortlisted, respectively, in the Medium and Long-term Plan on Household Waste-to-energy Sector in Hunan Province (2019-2030) and the Medium and Long-term Plan on Household Waste-to-energy Sector in Hubei Province (2020-2030) (Draft for Soliciting Opinions). After the projects complete construction and commence

operation, Everbright Environment will follow relevant requirements to apply for the national renewable energy subsidies. According to the respective project agreements, the project companies' eligibility for the renewable energy subsidies will be in correlation to the adjustment mechanisms of waste processing fees, in order to secure reasonable returns.

Mr. Wang Tianyi, Chairman of the Board and CEO of Everbright Environment, said: "In second half of 2020, with external impacts such as the ongoing pandemic control measures, complex and changing macro-environment at home and abroad, and continued adjustments to the industry policies, Everbright Environment has maintained a steady pace in market expansion, proactively planned for business development, and paid great attention to project quality, shareholder returns and social benefits. As a result, the Company has achieved well-balanced and evident results. Securing Zhangjiajie Project marks a good progress made by the Company in terms of further promoting the business model of the centralised, synergistic and efficient treatment of municipal solid waste. Securing Tianmen Project represents Everbright Environment's major market planning in Hubei Province and the Wuhan Urban Agglomeration, following the Company's business footprint in Xiaogan and Huangshi Cities. For the two projects, the waste processing fees have been increased and the fee adjustment mechanisms have been strictly defined. Going forward, Everbright Environment will continue to adhere to the 'Three Priorities and One Clarification' principle, expand business with high quality, and focus on securing grid parity projects in the waste-to-energy market. By offering quality integrated environment management services, the Company aims to facilitate the local efforts in ecological and environmental protection and ecological conservation, as well as to achieve three wins for business, society and the environment."

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About China Everbright Environment Group Limited

China Everbright Environment Group Limited (“Everbright Environment”) is a backbone enterprise of China Everbright Group Ltd. Everbright Environment is listed on the Main Board of The Stock Exchange of Hong Kong Limited (“HKEX”) (257.HK). It has two listed subsidiary companies: China Everbright Water Limited, which is dual listed on Singapore Exchange Securities Trading Limited and HKEX (U9E.SG and 1857.HK), and China Everbright Greentech Limited, which is listed on HKEX (1257.HK). After over a decade of development, Everbright Environment has become the largest environmental protection company in China, a leading player in Asia’s environmental protection industry, as well as a world-renowned ecological and environmental management group. As China’s first one-stop integrated environmental solution provider, Everbright Environment focuses on the three areas of environment, resource and energy, with main businesses covering waste-to-energy and integrated waste treatment, biomass power generation, hazardous waste and solid waste treatment, environmental remediation, waste water treatment, reusable water, water supply, river-basin ecological restoration, equipment manufacturing, waste sorting, environmental sanitation integration, resource recycling, development of zero-waste cities, energy-saving lighting, analysis and testing, research and development relating to green technologies, ecological and environmental planning and designing, as well as environmental protection industrial parks. Everbright Environment has a business presence in over 190 locations across 23 provinces, municipalities and autonomous regions in China, as well as in Germany, Poland and Vietnam.

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