

EVERBRIGHT GREENTECH ANNOUNCES 2017 INTERIM RESULTS

THE NEXT JUMP FORWARDS

Financial Highlights

	For the six months ended		
	2017 HK\$'000	2016 HK\$'000	Change
Revenue	2,047,075	1,208,407	69%
Gross Profit	660,444	423,348	56%
EBITDA	713,064	445,841	60%
Profit attributable to equity shareholders of the Company	457,416	292,095	57%
Basic earnings per share (HK cents)	28.23	20.28	39%
	At 30 Jun 2017	At 31 Dec 2016	Change
Cash on hand (HK\$ million)	3,888	992	292%
Total assets (HK\$ million)	12,287	7,464	65%
Gearing ratio (total bank loans over total equity)	33%	47%	(14)ppt
Asset-liability ratio (total liabilities over total assets)	35%	44%	(9)ppt
Current ratio (current assets over current liabilities)	336%	122%	214ppt

Hong Kong, 9 August 2017 – China Everbright Greentech Limited (the “Company” or “Everbright Greentech”, and together with its subsidiaries, the “Group”) (SEHK: 01257) today announced its unaudited interim results for the six months ended 30 June 2017.

Press Release



China Everbright Greentech Limited

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1257)

The year 2017 is a significant year for China's green development in light of new market conditions, challenges and targets for the environmental protection industry during the 13th Five-Year Plan period. In March 2017, the Government Work Report put forward the idea of "intensifying efforts to strengthen environmental protection and making our skies blue again" for the first time, reiterating the country's strategy to build ecological civilization. "Pollution Controls and Smog Reduction, Environmental Protection and Green Development" have become hot topics this year and shown a new trend of China's overall development in 2017.

2017 is also an exceptional year for the Group as it has achieved new breakthrough. On 8 May this year, the Company was listed on the Main Board of The Stock Exchange of Hong Kong Limited (the "Stock Exchange"), making its debut in capital market. The separate listing, and spin-off from its parent company, China Everbright International Limited ("Everbright International"), fully unleashed the potential value of the Company and further strengthened its position in China's environmental protection industry.

Mr. Chen Xiaoping, CEO of Everbright International and Chairman of Everbright Greentech said, "The separate listing and spin-off of Everbright Greentech from Everbright International will provide Everbright Greentech a better development platform to unleash its unique advantages and exploit its market potential. We believe Everbright Greentech will push forward its rapid development in the next round through a strong project pipeline and abundant funds. We look forward that Everbright Greentech will continue to comprehensively complement and share resources with other business segments of Everbright International, which will further enhance the leading position of the "Everbright" environmental protection brand and quality in the industry. As a separately listed company, Everbright Greentech will start from this new point at a new height, to pursue its core value of taking environmental and social responsibility as its duty, and to advance new breakthroughs steadily and firmly."

The Group maintained rapid growth while taking a development approach of being "Prudent, Proactive and Practical" in the first half of 2017. It delivered a set of outstanding results by facilitating different projects efficiently and pragmatically. During the period under review, the Group made considerable progress both in revenue and profitability. The Group has reached new heights in revenue from its construction service, attributable to the enhanced management of the projects in preparatory stage and steady construction of the projects. As to the project operation services, revenues from this segment recorded a sustainable growth due to the sustained increase in processing volume.

Press Release



China Everbright Greentech Limited

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1257)

During the period under review, the Group's revenue amounted to approximately HK\$2,047,075,000, an increase of 69% over approximately HK\$1,208,407,000 in the same period last year. The EBITDA amounted to approximately HK\$713,064,000, an increase of 60% over approximately HK\$445,841,000 in the same period last year. Profit attributable to equity shareholders of the Company for the period was approximately HK\$457,416,000, 57% more than approximately HK\$292,095,000 recorded in the same period last year. During the first half of 2017, basic earnings per share were HK28.23 cents, HK7.95 cents more than HK20.28 cents in the same period last year. The Company has ready access to financing channels, with an abundance of cash on hand which continues to rise, and it performed well in all financial indicators.

As at 30 June 2017, the Group secured 73 environmental protection projects, with a total investment of approximately RMB17.108 billion. It completed the construction and commenced the operation of 27 projects, with a total investment of approximately RMB5.086 billion. 12 projects were under construction, with a total investment of approximately RMB3.47 billion. 34 projects were in the preparatory stage, with a total investment of approximately RMB8.552 billion.

In terms of market expansion, during the period under review, the Group secured 10 new projects and entered into a supplemental agreement, with a total investment of approximately RMB2.823 billion. The new projects include 4 integrated biomass and waste-to-energy projects, 2 biomass electricity and heat cogeneration projects, and 4 hazardous waste treatment projects. 145MW was added to the aggregate power generation designed capacity, approximately 1,200,000 tonnes per year was added to the biomass treatment designed capacity, around 800 tonnes per day was added to the household waste treatment designed capacity, and about 90,000 tonnes per year was added to the hazardous waste treatment designed capacity. Moreover, during the period, a supplemental agreement for the Huaiyin Integrated Biomass and Waste-to-Energy Project (waste-to-energy) of the Group in Jiangsu has been entered into, which will increase the scale of processed waste from 500 tonnes per day to 1,000 tonnes per day.

In terms of construction engineering, during the period under review, the number of construction projects of the Group amounted to 15, of which 3 have been completed and commenced operation. After 15 months' construction, it launched Lingbi Integrated Biomass and Waste-to-Energy Project, the first urban-rural integration project of its kind ever in China. Through sharing main plant, grid system, water supply and drainage system, cooling system, centralisation system and management team, the project not only maximized its environmental service output, but also increased the overall returns on investment of the project, and enhanced the Group's competitiveness. This project allows the Group to accumulate more experience in the construction and development of urban-rural

integration projects. As of 30 June 2017, the number of Group's projects under construction was 12, which will be completed and commenced operation by the second half of 2017 and 2018.

Biomass

During the period under review, the Group's biomass projects in operation amounted to 10, which generated 611,076,000kWh of on-grid electricity, an increase of 165% over the same period last year. Meanwhile, the Group processed 753,000 tonnes of biomass raw materials, an increase of 205% over the same period last year. It also processed 84,000 tonnes of household waste, an increase of 231% over the same period last year. During the period under review, the Group generated steam of 68,000 tonnes. The number of the Group's biomass projects under construction amounted to 10, with an aggregate power generation designed capacity of 237MW, and an annual biomass processing designed capacity of 207,000 tonnes and a daily household waste processing designed capacity of 1,300 tonnes.

During the period under review, EBITDA of the Group's biomass projects was approximately HK\$512,657,000, an increase of 104% over the same period last year. The biomass projects contributed net profit of approximately HK\$342,338,000, an increase of 104% over the same period last year. The increase in profit was mainly due to the steady progress of several projects under construction during the period, resulting in a significant increase in the revenue from construction service. In addition, aggregate on-grid electricity of the projects in operation continued to increase, contributing to a significant increase in the revenue of the project operation service.

Hazardous Waste Treatment

During the period under review, there were 8 hazardous waste treatment projects in operation and approximately 55,000 tonnes of hazardous waste were safely treated, an increase of 41% over the same period last year. There were 2 hazardous waste treatment projects under construction with an aggregate annual processing designed capacity of 40,000 tonnes.

During the period under review, the Group's hazardous waste treatment projects contributed an EBITDA of approximately HK\$127,054,000, an increase of 35% over the same period last year. Hazardous waste treatment projects contributed net profit attributable of approximately HK\$90,704,000, an increase of 29% over the same period last year. The increase in profit was mainly due to the steady growth of business operations and the sustainable increase in an aggregate processing capacity of the hazardous waste treatment projects.

Press Release



China Everbright Greentech Limited

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1257)

Solar Energy and Wind Power

During the period under review, the Group's solar energy and wind power projects sold electricity amounting to 151,263,000kWh, with an EBITDA of approximately HK\$106,291,000, which remained almost flat as the same period last year. Solar energy and wind power projects contributed net profit attributable of approximately HK\$58,521,000, which remained almost flat as the same period last year, due to the absence of new projects during the period.

Mr. QIAN Xiaodong, CEO of Everbright Greentech, said, "Benefitting from the country's favorable policies and the rapid development of the industry, Everbright Greentech will grasp opportunities and pursue development by means of holding steadfast to our commitment to innovation. By introducing new technologies and process techniques, together with a diversified and unique business model, a strategic layout, strong ability in market expansion and abundant project pipeline, we will continue to be devoted to green technologies to reward the society and long-term, stable returns to our investors."

-END-

Press Release



China Everbright Greentech Limited

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1257)

About China Everbright Greentech Limited

China Everbright Greentech Limited is a specialty environmental protection service provider in China, focusing on biomass integrated utilization, hazardous waste treatment, solar energy and wind power. The Company was listed on the Main Board of The Stock Exchange of Hong Kong Limited (“HKEx”) on 8 May 2017. As of 31 December, 2016, the Company’s aggregate biomass power generation designed capacity ranked the fourth in China, and aggregate hazardous waste disposal designed capacity ranked the third in China and the first in Eastern China. Everbright Greentech adheres to development driven by business innovation and initiated the urban-rural integration project in the country. Its businesses span across 9 provinces and municipalities in China, and in Germany. Leveraging its unique and diversified business models, strategic layout, robust supply networks, 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 Main Board of the HKEx, 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.

For media inquiries, please contact:

China Everbright Greentech Limited

Corporate Communications

Arlene Wong

Email: arlenewong@ebchinaintl.com

Tel: +852 2823 4877

Citigate Dewe Rogerson

James Wong / Raimie Siu

Email: james.wong@citigate.com.hk /
raimie.siu@citigate.com.hk

Tel: +852 3103 0123 / +852 3103 0118