

CITIC Envirotech Ltd

Company Registration No: 200306466G

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Immediate Release

CITIC Envirotech Secures Up to RMB 20 billion Credit Facilities from China Merchants Bank

- **Credit facilities to finance new projects, including water treatment, river restoration, sludge and hazardous waste treatment and PPP projects in environmental industry**
- **CEL on track to tap tremendous opportunities present in the water and environmental industry**

Singapore, 10 April 2017 – Mainboard-listed CITIC Envirotech Ltd (“CEL” or “Group”), a leading membrane technology-based integrated environmental solutions provider is pleased to announce that it has secured credit facilities of up to RMB 20 billion for 5 years from China Merchants Bank (“CMB”) to finance projects in the water and environmental sector.

CMB is one of China’s top nationwide commercial bank that has a total net capital of RMB 140 billion and a total asset of RMB 2.6 trillion. It has over 800 branches with more than 50,000 employees and is ranked among the world’s top 100 banks.

The credit facilities provided by CMB will support CEL in financing new projects in water treatment, river restoration, sludge and hazardous waste treatment and Public-Private-Partnership (“PPP”) projects in the environmental industry.

CEL is on track to tap tremendous opportunities present in the water and environmental industry and it recently reported a two-fold increase in its full-year net profit after tax of S\$102.0 million on the back of a significant increase of 62.1% in its revenue to S\$544.6 million.

The partnership and support from CMB affirmed the strong recognition and confidence in the Group’s leadership position as a technology-driven company with solid core expertise and robust track record.

In 2016, the Group achieved new breakthroughs in the environmental industry after it secured its first river restoration project in Yixing, Jiangsu Province, with the first block valued at RMB 650 million; its first hazardous waste and sludge treatment projects in Shandong Province with a total value of RMB 460 million; and its first PPP project in Shantou Chaonan, Guangdong Province, valued at RMB 3.2 billion, to provide a fully-integrated development project to achieve an efficient and self-sustained economy within the Shantou Chaonan industrial park.

Looking ahead in 2017, the Group is confident that it is well-equipped to capture the extensive opportunities available in the water and environmental sector to secure large-scale and rewarding contracts to significantly boost the Company’s financial performance.

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About CITIC Envirotech Ltd.

CITIC Envirotech Ltd (“CEL”, “Group”), formerly known as United Envirotech Ltd, is a leading membrane-based integrated environmental solutions provider which specialises in the manufacturing of high quality membrane products and the application of membrane technologies for water and wastewater treatment and recycling. Its principal activities also include design, fabrication, installation and commissioning of water and wastewater systems using its proprietary advanced membrane technologies such as the Membrane Bioreactor (MBR) technology. CEL has designed and built several of the largest industrial wastewater treatment plants in Asia using the MBR technology. CEL undertakes both turnkey and water investment projects (TOT/BOT/BOO), as well as provides treatment plant operation and maintenance services. Through its wholly-owned subsidiary, Memstar Pte Ltd, the Group is one of the largest PVDF hollow fibre membrane manufacturers in the world.

CEL serves a strong prominent customer base such as petrochemical giants like China Petrochemical Corporation (“Sinopec”), China National Petroleum Corporation (“CNPC”), China National Offshore Oil Corporation (“CNOOC”), industrial parks and municipalities.

In August 2011, KKR became a strategic investor of CEL after injecting a US\$113.8 million convertible bond investment and follow-on equity investment of US\$40 million in January 2013. KKR is a leading global investment firm with about US\$ 126 billion in assets under management as at 31 March 2016.

In April 2015, CITIC joined KKR as a strategic investor of CEL and became its largest shareholder after making a joint voluntary unconditional offer with KKR. CITIC Limited is China’s largest conglomerate operating domestically and overseas, with businesses in financial services, resources and energy, manufacturing, engineering, contracting and real estate, as well as other services.

In November 2016, CRF Envirotech Co., Ltd. completed the acquisition of the entire stake held by KKR China Water Investment Limited in CITIC Envirotech Ltd, and became its second largest shareholder owning a 23.85% stake. CRF Envirotech Co., Ltd is a joint venture between CRF Envirotech Fund L.P. and China Reform Soochow Overseas Fund I L.P., which are in turn sponsored mainly by China Reform Holdings Corporation Ltd (“CRHC”). CRHC, a wholly stated-owned investment company plays a unique and crucial role in China’s state-owned assets management and restructuring process.

CEL was listed on SGX Mainboard on 22 April 2004.

For more information, please log on www.citicenvirotech.com

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