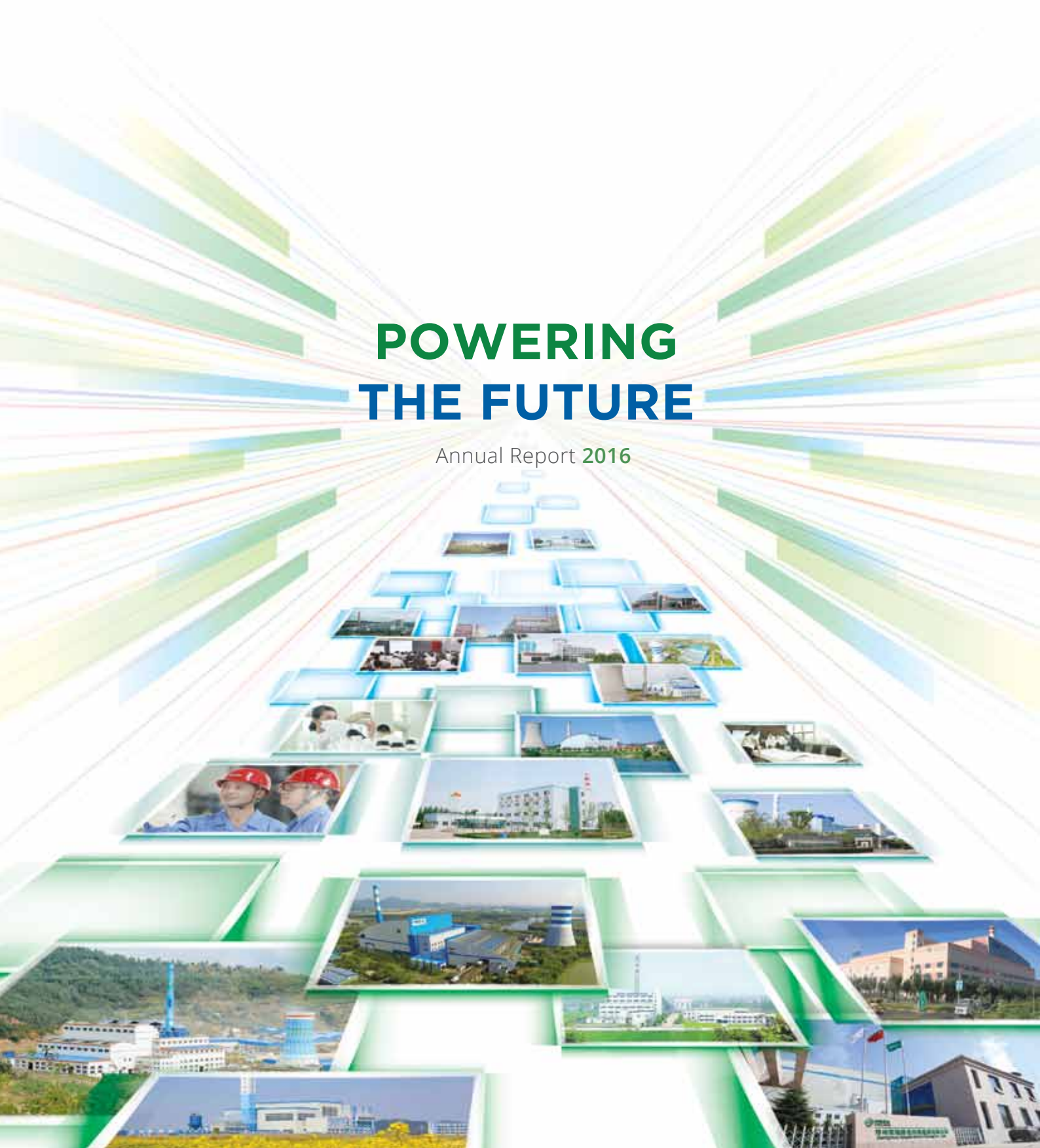




China Jinjiang Environment Holding Company Limited

POWERING THE FUTURE

Annual Report 2016



CONTENTS

1	Corporate Profile
2	Executive Chairman's Message
7	Operations and Financial Review
17	Operations and Financial Highlights
18	Our Network
21	Board of Directors
26	Key Management
29	Sustainability Report
34	Corporate Structure
36	Corporate Information
38	Financial Contents



CORPORATE PROFILE

China Jinjiang Environment Holding Company Limited (“Jinjiang Environment” or the “Company”) is a forerunner and leading waste-to-energy (“WTE”) operator in China’s waste incineration power generation industry. In 1998, Jinjiang Environment constructed the first differential-density circulating fluidised bed waste incineration power plant in China. The Company is the first waste incineration power generation enterprise to develop and industrialise the differential-density circulating fluidised bed in China. The Company has an established track record in investment, construction, operations, and management, and is currently China’s largest private operator in terms of waste treatment capacity.

On 3 August 2016, Jinjiang Environment was successfully listed on the Mainboard of the Singapore Exchange, marking an important milestone for the Company. Jinjiang Environment is the first waste incineration power generation enterprise to list in Singapore and the first Chinese-funded enterprise to list since 2011.

As at 31 December 2016, Jinjiang Environment operates 19 waste-to-energy facilities in 12 provinces, autonomous regions and centrally-administered municipalities in China, with a total waste treatment capacity of 27,430 tons/day and an installed electricity power generation capacity of 469MW. In 2016, the total amount of waste treated increased by 17.4% to 8.13 million tons, while the annual electricity generated increased by 16.6% to 2.3143 billion kWh. In addition, the Company has four waste-to-energy facilities currently undergoing construction, and has commenced preparatory work for another 15 projects for construction or further expansion, bringing the Company’s total installed waste treatment capacity to approximately 47,490 tons/day.

公司简介

中国锦江环境控股有限公司（以下简称“锦江环境”或“公司”）是中国垃圾焚烧发电行业的先行者和引领者。1998年，锦江环境在中国建立了第一家异重循环流化床垃圾焚烧发电厂，是中国首家开发异重循环流化床技术并使之工业化的垃圾焚烧发电运营企业。公司具有成熟的投资、建设、运营和管理经验，按垃圾处理能力，是目前中国最大的民营垃圾焚烧发电运营商。

2016年8月3日，锦江环境在新加坡证券交易所主板成功挂牌上市，是公司发展过程中的重要里程碑。锦江环境作为新加坡市场首个上市的垃圾焚烧发电企业，是自2011年以来新加坡迎来的首个中资企业首次公开募股（IPO）。

截止2016年12月31日，锦江环境在中国12个省、自治区和直辖市拥有19个已投入运营的垃圾焚烧发电项目，垃圾处理能力累计27,430吨/天，装机容量达469MW。2016年全年垃圾处理量达813万吨，增长17.4%；全年的发电量为23.143亿千瓦时，增长16.6%。此外，公司还有4个在建垃圾焚烧发电厂项目，以及15个筹建项目，正按计划积极推进开工前各项准备工作。在所有筹建项目全部建成后，垃圾处理总能力将达47,490吨/天。

EXECUTIVE CHAIRMAN'S MESSAGE

主席致词



DEAR SHAREHOLDERS,

First and foremost, on behalf of China Jinjiang Environment Holding Company Limited, I would like to express my heartfelt gratitude to all the shareholders for your continued support.

Industry Outlook

The accelerated urbanisation in the PRC has led to a rise in solid waste generated in the cities, and the phenomenon of “city waste siege” is becoming an increasingly serious issue. As a result, there is an urgent demand for solutions on reduction of municipal solid waste, neutralising its toxicity as well as reusing or recycling it. Due to the favourable regulatory environment, support from the local government for the construction of waste-to-energy incineration power plants and the rising public knowledge and awareness of environment sustainability, waste-to-energy incineration has become one of the fastest growing businesses in China's clean energy and environmental protection industry.

尊敬的各位股东,

首先, 本人谨代表中国锦江环境控股有限公司向各位股东对本公司一直以来的关心和支持表示衷心的感谢。

行业态势

随着中国城镇化进程的不断加速, 城市固体废物的产生量不断上升, “垃圾围城”现象日益严重, 致使城市对生活垃圾减量化、无害化、资源化处理解决方案的需求日趋迫切。由于监管环境有利, 地方政府对垃圾焚烧发电厂建设的支持以及大众对环境可持续发展认识的提高, 垃圾焚烧业务成为了中国清洁能源和环保产业发展最快的行业之一。

Moving forward, Jinjiang Environment will continue to work on expanding its market share. While the Group is actively promoting the adoption of its technology on a national level, it is also integrating the most cutting-edge technology used globally into its operations. The integration focuses on the comprehensive utilisation of resources from municipal solid waste and the efficient use of energy, based on the ecological cycle. Putting together the best of knowledge, technology and business culture, the Group strives to become a leading global one-stop environmental services provider. Riding on its status as a listed company on SGX-ST and its strong business foundation built in the PRC, the Group targets to expand into India, Southeast Asia and other developing countries and actively explore other overseas business opportunities. The Group also aims to invest and develop more environmental projects to make greater contributions to environmental protection and enhancement of economic and social development.

Based on the overall performance of the Group in FY2016, the Board has recommended a dividend of 5.05 Singapore cents per share to thank shareholders for their support.

In Appreciation

On behalf of the Board of Directors of China Jinjiang Environment Holding Company Limited, I would like to thank the management and staff for their efforts in FY2016 as well as the shareholders for your continued support. We will always be united and working towards a common goal. It is your support that has helped Jinjiang Environment achieve its results. Here's to another strong year ahead.

WANG YUANLUO

Executive Chairman and Chief Executive Officer

未来，锦江环境将继续扩大市场份额，在积极推广国有化技术的同时努力整合国际前沿技术，聚焦并实践城市固体废弃物的资源化综合利用和高效能源利用，以生态循环为基础，打造以智慧、科技、人文相结合的产业链，力争成为具有国际化专业水平的环境综合服务商。并以在新加坡上市为契机，立足国内并放眼东南亚地区和其他发展中国家，积极开拓海外业务市场，投资建设更多环保能源企业，为环境治理和经济社会发展作出更大贡献。

截止2016年的整体表现，董事局推荐了以每股新币5.05分派发股息，以答谢股东们的支持。

诚恳致谢

本人谨代表锦江环境董事局，感谢各管理层及员工于2016年所付出的努力，亦感谢各股东的不断支持。同心共济，始终如一。正是由于您们的努力和支持，锦江环境才能取得今天的业绩，实现历史性的飞跃！再次感谢大家。

王元珞

执行主席和首席执行官



BUILDING ON OUR STRENGTHS

As the first private WTE operator in the PRC with the largest waste treatment capacity in operation, we strive to maintain our position as the leading WTE operator in the PRC, expanding waste treatment capacity of our existing facilities. We will also continue to strengthen our capabilities, adopting advanced pre-treatment technologies, enhancing operating efficiency and reducing emissions at our WTE facilities.



OPERATIONS AND FINANCIAL REVIEW

经营和财务回顾



The Company's Core Business

The accelerated urbanisation in China has led to the increasing generation of solid waste in the city. Due to the support from the local government for the construction of waste-to-energy incineration power plants and the public knowledge and awareness of environment sustainability, the waste-to-energy incineration business has become one of the fastest growing industries in China's clean energy and environmental protection industry.

Jinjiang Environment is in the business of waste-to-energy incineration power generation and energy management contracting.

The waste-to-energy incineration power generation business involves the construction and operation of waste-to-energy incineration power plants that deal with municipal solid waste. The Company signs long-term service concession agreements with the local governments, which involves the sale of electricity and steam generated during the waste incineration process. As at 31 December 2016, the Company operates 19 waste-to-energy facilities in 12 provinces, autonomous regions and centrally-administered municipalities in China, with a total waste treatment capacity of 27,430 tons/day and an installed electricity power generation capacity of 469MW. The Company has essentially completed the construction for Gaomi Lilangmingde WTE Facility, Songyuan Xinxiang WTE Facility, Qitaihe Green Energy WTE Facility and Hohhot New Energy WTE Facility. Trial production phase commenced at the Songyuan Xinxiang WTE Facility and Gaomi Lilangmingde WTE Facility in August 2016 and January 2017 respectively. In addition, the Group has commenced preparatory work for another fifteen projects for construction or further expansion. The Yinchuan Zhongke WTE Facility, Zhuji Bafang WTE Facility and Wenling Green Energy WTE Facility have commenced preparatory work for the expansion of their existing waste treatment capacity and are seeking the relevant approvals.

公司的主要业务

随着中国城镇化进程的加快，城市固体废物产生量上升，地方政府对垃圾焚烧发电厂建设的支持，以及大众对环境可持续发展认识的提高，垃圾焚烧业务成为中国清洁能源和环保产业发展最快的行业之一。

锦江环境的业务主要分为垃圾焚烧发电业务以及合同能源管理业务两大块。

垃圾焚烧发电业务涉及处理城市生活垃圾的垃圾焚烧发电厂的建设和运营，通常与当地政府订立长期特许经营协议及出售垃圾焚烧发电过程中产生的电能和蒸汽。截止2016年底，公司已在中国的12个省、自治区和直辖市已运行了19家垃圾焚烧发电厂，运营日处理垃圾能力累计27,430吨，装机容量达469MW。2016年公司基本完成内蒙古呼和浩特、黑龙江七台河、吉林松原和山东高密四个在建的垃圾发电项目建设任务，其中吉林松原项目已于2016年8月进入试运行阶段，山东高密项目也已于2017年1月建成并网试运营。截止2016年底公司有15个筹建项目正有序开展各项准备工作，其中银川垃圾电厂、诸暨八方垃圾电厂和温岭垃圾电厂均已启动扩建项目的前期筹备和审批工作。

OPERATIONS AND FINANCIAL REVIEW

经营和财务回顾



Based on the status of approval and financing for the projects under planning, the Company expects to begin construction for Yueyang Sunrise project (1,000 tons/day), Linzhou Jiasheng project (1,000 tons/day), Yulin Green Energy project (1,000 tons/day), Shijiazhuang Jiasheng project (3,000 tons/day), Tangshan Jiasheng project (1,000 tons/day) and Kunshan project (160 tons/day) in 2017. These six projects, once completed, can increase the total waste treatment capacity by 7,160 tons/day.

The company will continue to add new potential projects and has established good relationships with the local authorities at Shanxi Luliang, Shandong Yucheng, Hebei Xinglong, Heilongjiang Tonghe, Heilongjiang Shangzhi, etc.

The Company will complete the acquisition of the wholly-owned subsidiary, Ecogreen Energy Private Limited, and continue to expand into the Indian and Southeast Asian markets. It plans to continue to explore mergers and acquisitions and waste incineration power generation project bidding opportunities.

In summary, Jinjiang Environment is actively pushing ahead in both the domestic and international markets as planned. Taking into consideration the projects under construction, to be constructed or expanded and new potential projects, the Group can achieve a total waste treatment capacity of 52,690 tons/day when these projects are completed.

Looking forward, Jinjiang Environment will continue to strive to expand its scale of operations and generate good returns, to continue to play a leading role in China's waste incineration industry and to bring forth technology to the world. At the same time, Jinjiang Environment can move towards vertical integration into other areas of the waste treatment/power generation industry and strive to become a world-class integrated one-stop environmental service provider.

根据项目审批及资金筹措情况，公司预计2017年将有岳阳项目（1,000吨/日）、林州项目（1,000吨/日）、榆林项目（1,000吨/日）、石家庄项目（3,000吨/日）、唐山项目（1,000吨/日）、昆山项目（160吨/日）共计六个项目陆续开工建设，完工后将为公司新增垃圾处理能力7,160吨/日。

公司还将不断的增加新的储备项目，目前已在山西吕梁、山东禹城、河北兴隆、黑龙江通河、黑龙江尚志等地县级市区域建立了良好的政企关系。

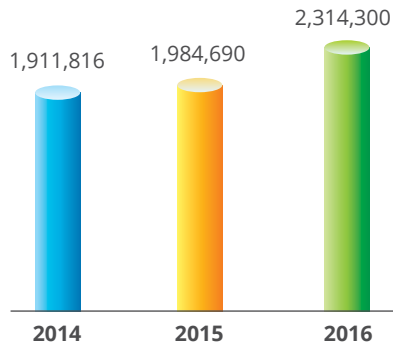
公司将依托将完成收购的全资子公司印度 Ecogreen 公司，继续大力开拓印度及东南亚市场，加大收购、并购与垃圾焚烧发电项目的招投标。

综上所述，锦江环境正按计划积极推进国内与国际市场拓展的各项工作。届时，所有上述在建、筹建和储备项目全部建成后，本集团的垃圾焚烧日处理总能力将达 52,690 吨。

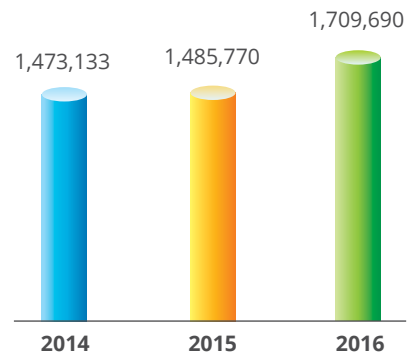
展望未来，锦江环境将不断努力，扩大规模，创造良好业绩，继续在中国垃圾焚烧行业起到引领作用并将技术推向全世界。同时，锦江环境还会将业务垂直延伸至垃圾发电行业的其他领域，力争成为国际一流的环境综合服务商。

OPERATIONS AND FINANCIAL HIGHLIGHTS

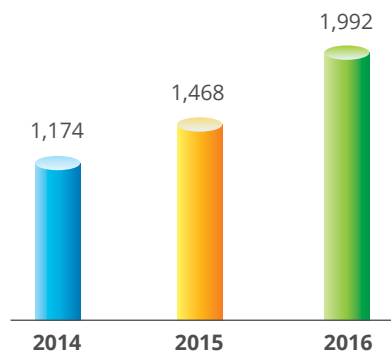
ELECTRICITY GENERATED (MWh)



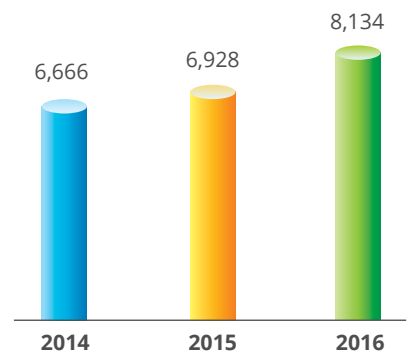
ON-GRID ELECTRICITY (MWh)



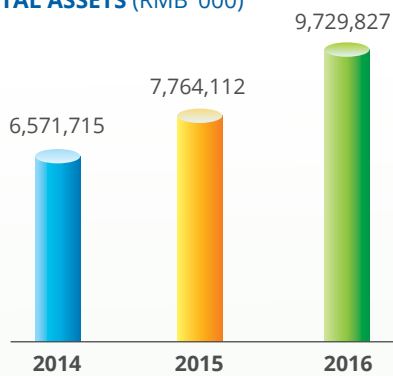
STEAM SUPPLY ('000 tons)



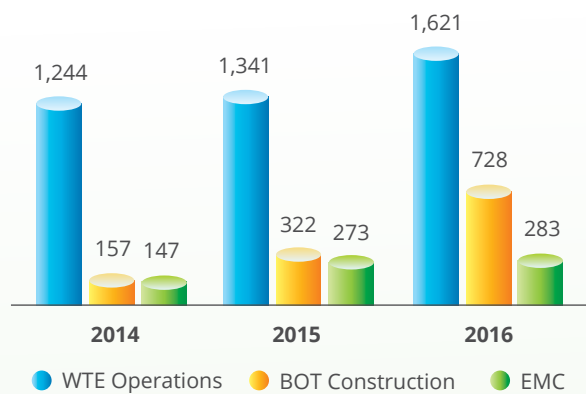
WASTE TREATMENT ('000 tons)



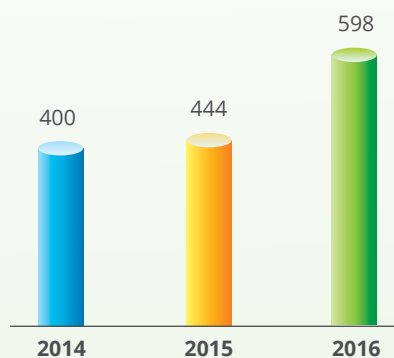
TOTAL ASSETS (RMB '000)



REVENUE (RMB million)



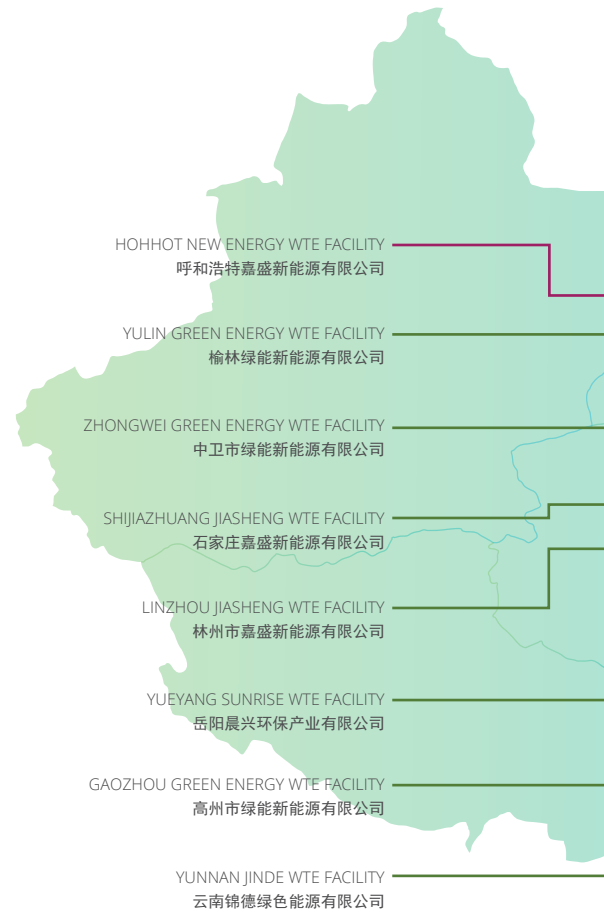
NET PROFIT ATTRIBUTABLE TO OWNERS OF THE COMPANY (RMB million)














OUR NETWORK

GROWING CAPABILITIES AND STRENGTHS

With 19 WTE facilities already in operations and more so in the pipeline, we are steadily expanding our capacity to deliver cleaner energy. We are working to grow both breadth and depth of our business via diversifying in the WTE value chain.



 <h1>19</h1> <p>FACILITIES IN OPERATION</p>	 <p>1 SUIHUA GREEN ENERGY 黑龙江绥化</p>	 <p>2 JILIN XINXIANG 吉林长春</p>	 <p>3 SONGYUAN XINXIANG 吉林松原</p>
 <p>7 ZIBO GREEN ENERGY 山东淄博</p>	 <p>8 ZHENGZHOU XINGJIN 郑州荥阳</p>	 <h1>4</h1> <p>FACILITIES UNDER CONSTRUCTION</p>	 <p>9 LIANYUNGANG SUNRISE 江苏连云港</p>
 <p>13 HANGZHOU YUHANG 杭州余杭</p>	 <p>14 XIAOSHAN JINJIANG 杭州萧山</p>	 <p>15 ZHUJI BAFANG 浙江诸暨</p>	 <p>16 WENLING GREEN ENERGY 浙江温岭</p>



19 Facilities in operation



4 Facilities under construction



15 Facilities in the preparatory stage for construction or expansion



4 PLT ENERGY 内蒙古包头

15
FACILITIES
IN THE
PREPARATORY
STAGE



5 TIANJIN SUNRISE 天津



6 ZIBO JINJIANG 山东淄博



10 HANKOU JINJIANG 武汉汉口



11 WUHAN JINJIANG 武汉武昌



12 WUHU JINJIANG 安徽芜湖



17 YUNNAN ENERGY 云南西山



18 KUNMING JINJIANG 昆明五华



19 YINCHUAN ZHONGKE 宁夏银川

STRATEGISING TO GROW OUR BUSINESS

We have in place a set of strategic plans to diversify our business in the WTE value chain by expanding into related areas of business, as well as grow our EMC and third party project management businesses. Apart from diversification, we look to expand internationally, building our network of facilities to focus on Southeast Asia and other developing countries to enhance our brand image and gain international recognition.



BOARD OF DIRECTORS



WANG Yuanluo (王元璐)

*Executive Chairman and
Chief Executive Officer*

WANG Yuanluo (王元璐) is the Executive Chairman and Chief Executive Officer of our Company. Ms. Wang is responsible for overall strategic planning, major investment, distribution of human resources and financial management of our Group. Ms. Wang was involved in the management of the Jinjiang Group's green energy business since 1995. She joined our Group in June 2004 as a director of China Green Energy Limited and Green Energy (Hangzhou) Corporate Management Co., Ltd ("Green Energy Hangzhou") and was appointed as a director of our Company in September 2010 following its incorporation.

Ms. Wang has more than 20 years of industry experience. Prior to joining our Group, Ms. Wang took up various positions at Zhejiang Institute of Silk Textile (浙江丝绸工学院) (currently known as Zhejiang Sci-Tech University (浙江理工大学)), including deputy secretary of the League Committee (团委) from January 1982 to April 1986, deputy secretary and secretary of the party committee (党支部) of the silk engineering department (丝绸工程系) from April 1986 to May 1992 and director of the finance department (财务处) from May 1992 to May 1993. From May 1993 to July 1994, she served as deputy general manager of Zhejiang Jinling Co. Ltd. (浙江金凌股份有限公司). From July 1994 to October 1994, she worked at Sunrising HK Investments Limited (香港旭日投资集团有限公司), an investment company whose business scope covering various areas including real estate, infrastructure construction and the construction of BOT projects as an assistant finance manager. From October 1994 to August 1995, she served as general manager of Zhejiang Jinling Co. Ltd. (浙江金凌股份有限公司). Ms. Wang assumed the positions of deputy general manager of Hangzhou Jinjiang Group Co., Ltd ("Jinjiang Group") from August 1995 to January 2007 and general manager from February 2007 to September 2015, where she was responsible for overall strategic planning and general management.

Ms. Wang received a bachelor's degree in engineering in silk weaving from the Zhejiang Institute of Silk Textile (浙江丝绸工学院) (currently known as Zhejiang Sci-Tech University (浙江理工大学)) in April 1982. She completed the courses of Modern Human Resources Management Advanced Research Class under the MBA Core Courses programme (MBA核心课程人力资源管理进修) at Zhejiang University (浙江大学) in May 2000. She also received a higher diploma in enterprise management (企业管理学高级文凭) from the Hong Kong Polytechnic University (香港理工大学) in November 2002. In August 2007, Ms. Wang completed a leadership training course at Stanford University in sustainable development and global competitiveness. She is also a Senior Economist (高级经济师) certified by the Zhejiang Province Department of Personnel (浙江省人事厅).

Ms. Wang is well regarded in her field and has received several awards and recognitions, including being the standing vice-president of the China Environment Service Industry Association (全国工商联环境服务业商会常务副会长), the vice-president of the China Association of Circular Economy (中国循环经济协会副会长), the president of the Zhejiang Green Industry Promotion Association (浙江省绿色产业发展促进会会长), the vice-president of the Zhejiang Environmental Protection Industry Association (浙江省环保产业协会副会长) and the vice-president of the Zhejiang Province Association of Senior Economists (浙江省高级经济师协会副会长). Ms. Wang has also been awarded the titles of Zhejiang Province's Top Ten Career Manager (浙江省十大事业经理人) by a provincial magazine and association in 2011 and the China Master of Operation Management (中国经营大师) by the State Council's Development Research Centre (国务院发展研究中心) and the China Development and Research Magazine (中国发展观察杂志社) in 2012. Ms. Wang is also the Deputy Chairman of the Zhejiang Province Bridge Association (浙江省桥牌协会).

BOARD OF DIRECTORS



WANG Wuzhong (王武忠)

*Executive Director and
Deputy General Manager*

WANG Wuzhong (王武忠) is an Executive Director and Deputy General Manager of our Company and is responsible for environmental protection, safety, daily operation and research and development of our Group and assisting our Chief Executive Officer in overall strategic planning. Mr. Wang joined the Jinjiang Group in 1992 and has since been engaged in the green energy business, including as a director of various entities within our Group.

Mr. Wang has more than 20 years of industry experience. Prior to joining our Group, Mr. Wang worked as director of product department in the Lin'an thermal power plant of the Jinjiang Group from July 1992 to June 1995. From June 1995 to December 1995, he served as deputy general manager responsible for production in the Yuhang thermal power plant of the Jinjiang Group. From January 1996 to February 1997, he served as deputy plant manager responsible for production and operation in the Lin'an thermal power plant of the Jinjiang Group. From February 1997 to September 1998, he took up various positions including plant manager, deputy general manager responsible for production and assistant to the general manager in the Jiaying power plant of the Jinjiang Group. From September 1998 to March 2001, he took up various positions including director of technical team, plant manager and general manager in the Yuhang thermal power plant of the Jinjiang Group. From March 2001 to August 2001, he served as a manager in the operations department of the Jinjiang Group. He then served as general manager of the Yuhang thermal power plant of the Jinjiang Group from September 2001 to May 2002 and general manager of the Qiaosi power plant of the Jinjiang Group from June 2002 to June 2005. From July 2005 to March 2013, he served as the general manager of group operations in the Jinjiang Group. Since March 2013, Mr. Wang has also been the executive vice-president of Green Energy Hangzhou.

Mr. Wang is registered as a senior certified electrical engineer (国际注册电气工程师(高级)) and an expert engaged by the China Association of Comprehensive Resource Utilisation (中国资源综合利用协会). Mr. Wang completed his Executive Master of Business Administration at the Zhejiang University (浙江大学) in March 2006. He has also been taking a distance learning course in electromechanical integration technology (机电一体化技术) at Shandong University (山东大学) for a college diploma since March 2014.



WANG Ruihong (王瑞红)

*Executive Director and
Deputy General Manager*

WANG Ruihong (王瑞红) is an Executive Director and Deputy General Manager of our Company and is responsible for general administrative management, market branding and legal compliance of our Group. Mr. Wang joined our Group in June 2004 and was deputy general manager of Green Energy Hangzhou. He was appointed as a director of our Company in December 2010.

Mr. Wang has more than 15 years of experience in accounting and corporate finance. Prior to joining our Group, Mr. Wang took up various positions at Zhejiang Institute of Silk Textile (浙江丝绸工学院) (currently known as Zhejiang Sci-Tech University (浙江理工大学)) from July 1985 to March 1999, including deputy director of infrastructure construction department (基建处), deputy director of finance department (财务处) and the director of state owned asset management office (国有资产管理办公室). From March 1999, Mr. Wang took up several positions at the Jinjiang Group, including the director of finance department and accounting department, the assistant to general manager, deputy general manager and chief officer of inspection and evaluation department (稽查评估中心) and general management center (综合管理中心) and has been the chief director of office (办公室) since 2013. Mr. Wang was also the chairman of the board of directors of Zhejiang Huadong Aluminum Co., Ltd. (浙江华东铝业有限公司), a non-ferrous metal smelting and processing company and a subsidiary of the Jinjiang Group, from December 2013 to June 2016.

Mr. Wang received a bachelor's degree in economics (infrastructure construction finance and credit) (基建财务信用专业经济学学士学位) from the Shanghai Institution of Finance and Economics (上海财经学院) (currently known as Shanghai University of Finance and Economics (上海财经大学)) in July 1985 and is registered as an accountant by the Zhejiang Province Department of Ministry (浙江省财政厅). From September 2009 to March 2010, Mr. Wang also attended the Environmental Protection Seminar for Senior Management organised by the Department of Environmental Science and Engineering of Tsinghua University. Mr. Wang also completed the Senior Management Research Class in Environmental Protection (环保高级职业经理人) held by All-China Environment Federation (中华环保联合会) in March 2010.



Roy Edwin CAMPBELL II

Non-Executive Director

Roy Edwin CAMPBELL II is a Non-Executive Director of our Company. Mr. Campbell was appointed as a director of our Company in November 2012. Mr. Campbell is currently a Managing Director of Fortress Real Estate (HK) Limited, an investment firm, where he is responsible for corporate debt and special situations investing across Asia.

Mr. Campbell has more than 20 years of management and investment experience. Prior to joining Fortress Real Estate (HK) Limited in October 2015, he successively took up several positions, including analyst, vice president, and executive director, at Morgan Stanley & Co. from August 1995 to April 2004, where he was mainly responsible for managing investments in performing corporate credit, sub-debt and NPLs in the US, Asia and Europe. From May 2004 to June 2010, Mr. Campbell successively served as co-head of NPL portfolio investing, managing director and head of private finance in the European Special Situations Group (ESSG) at Goldman Sachs International in London, where he was mainly responsible for corporate private equity, NPL and sub-debt investments across Europe. He worked for affiliates of Mount Kellett Capital Management LP from July 2010 to October 2015 first as head of corporate investing in Europe and more recently as co-head of Asia, where he focused on private corporate investing and portfolio management.

POWERING THE FUTURE

The prospects of the WTE industry looks to be bright, with the PRC government closely looking into the developments. Thus China Jinjiang will be able to leverage on the strong government backing to ride on the huge growth potential, tapping opportunities that can further our sustainability and position in the industry to provide a better environment for all areas where we have a presence in.



SUSTAINABILITY REPORT

可持续报告

Leading Technology

Our technical team participated in and edited the national standard for “Domestic Waste Fluidised Bed Incineration Boiler”, the industry standard for “Standard for the Benchmark of Domestic Waste Incineration Plant” and “Operation, Maintenance and Safety Procedures of Domestic Waste Incineration Plant”, as well as “Engineering and Technical Guidelines for Domestic Waste Fluidised Bed Incineration Plant”, and “Technical Evaluation Guidelines for Domestic Waste Fluidised Bed Incineration Plant”.

Together with Zhejiang University, we have successfully applied, and obtained approval from the National Development and Reform Commission, at the national level, to be the sole engineering laboratory in the field of waste incineration technology and equipment.

Health and Work Safety

We are committed to reducing the health and safety risks of our employees working at the construction site by providing them with a safe construction environment to work in. We adhere strictly to the national and local occupational health and safety laws and regulations. During the facility construction phase, we strictly enforce the “Three Simultaneous” system which provides adequate staff protection and adequate implemented measures to ensure their safety during the construction of the facility.

We provide employees with adequate protection equipment and a safe and healthy working environment in accordance with applicable laws and regulations. Adequate measures are implemented to ensure their safety during business operations. The Company rolls out and implements various safety management systems, which are designed to better manage our waste-to-energy incineration plants, reduce the number of accidents and improve the efficiency of our response when any accidents or disasters occur.



技术引领

我们的技术团队参与制定《生活垃圾流化床焚烧锅炉》国家标准、编制《生活垃圾焚烧厂标牌标识标准》行业标准，编制《生活垃圾焚烧厂运行维护与安全技术规程》行业标准、《生活垃圾流化床焚烧厂工程技术导则》、《生活垃圾流化床焚烧厂评价技术导则》。

我们与浙江大学联合申请成立垃圾焚烧技术与装备国家工程实验室，获国家发改委批准。这是在垃圾焚烧领域唯一的国家级工程实验室。

健康与工作安全

我们锐意为员工提供安全的建设施工环境，减低他们在施工场所承担的健康安全风险。我们严格按照国家及地方的职业健康安全法律法规，在项目建设期间严格执行环境保护设施的“三同时”制度，为员工提供充足的保障和实施足够措施，确保他们在项目施工运作期间的安全。

我们按照适用法例及法规，为员工提供充足的保护装备和安全健康的工作环境，并实施足够措施，确保他们在工作期间的安全。公司推出和实施多项安全管理制度，旨在更好的管理我们的垃圾焚烧发电厂，减少事故发生，并提高我们在事故发生时应对的效率。

SUSTAINABILITY REPORT

可持续报告

Operational safety is an important cornerstone and pre-requisite for the Company's sustainable development. We believe that education and training are the most effective way to instill health and safety messages to employees. We regularly carry out health and safety seminars, organise hands-on exercises on the safe and proper use of equipment installation and fire drills. With enhanced safety awareness, employees will then be able to master the response procedures in an emergency, and also assist in reviewing and improving operational safety procedures.

Employees' health and safety is of utmost importance to the Company. Every year, we provide physical examinations and occupational health checks for all employees.

Staff Training

Employees are important assets of the Company. As we place great emphasis on having equal opportunities, we will not be affected by factors such as gender, marital status, race, religion, age, nationality, disability and family status. We provide our employees with a safe, fair, anti-discriminatory, diverse and harmonious working atmosphere as well as an ideal working environment.

We are committed to create a fair and professional environment that is conducive for the personal development of our employees. The key element to propel the Company's growth going forward lies in the employees' sustained development. The Company thus provides internal and external training courses and a series of vocational and technical training to equip employees with the necessary professional skills and product knowledge. We focus on the employee's personal development and provide them with the opportunity to compete for job rotation within the Company. This enables the employees to learn new skills, knowledge and gain experience in any new position.

安全操作是企业可持续发展的基石和先决条件。我们相信教育与培训是向员工灌输健康安全讯息最有效的方式。我们定期举行健康安全知识培训讲座，组织安装设备实习和消防演习，提升员工的安全意识，掌握在紧急情况下所需要应对的程序，从中检讨不足并作出改善。

我们一直将员工的健康与安全置于首位，每年为所有雇员提供身体检查及职业健康检查。

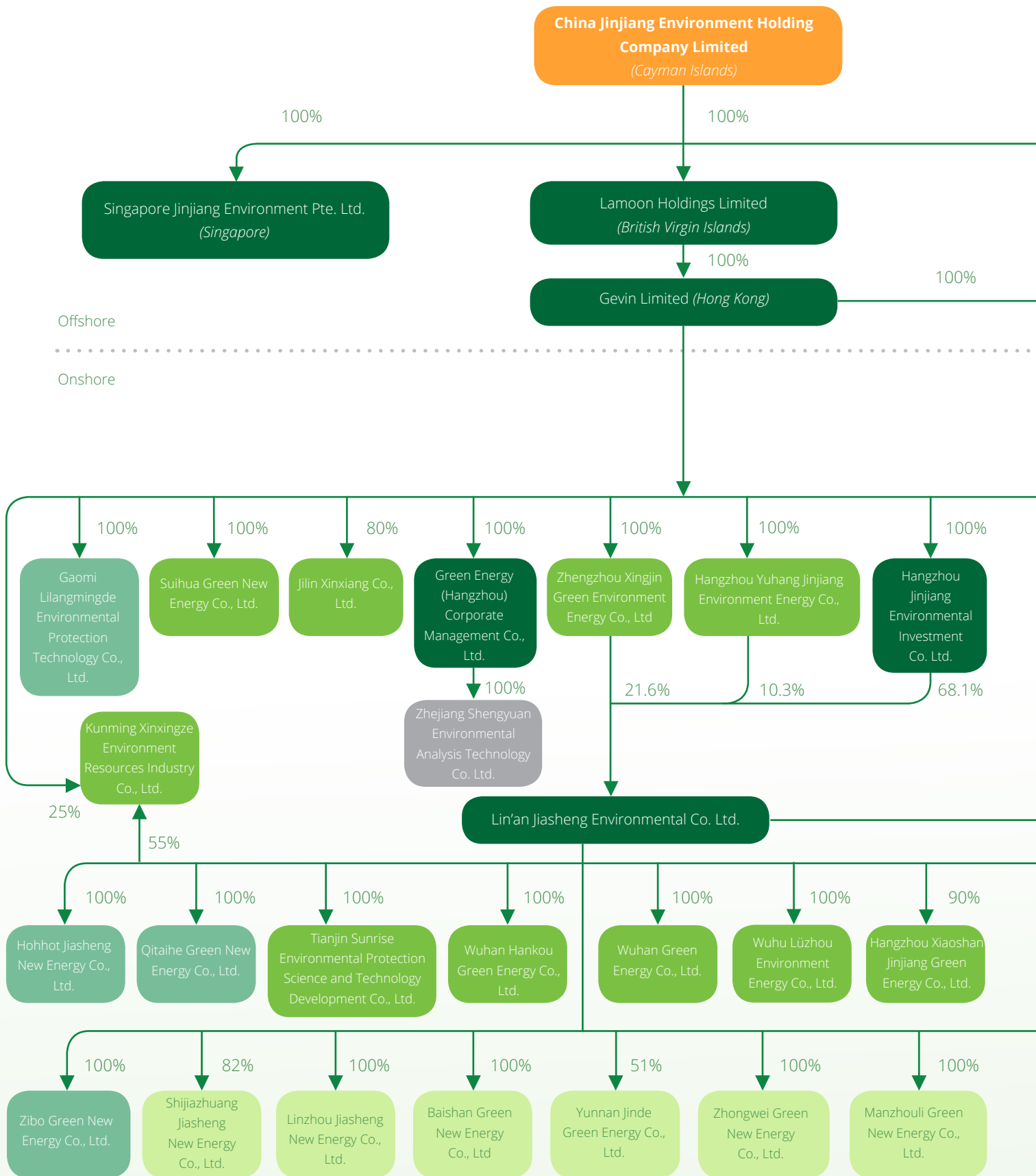
员工培养

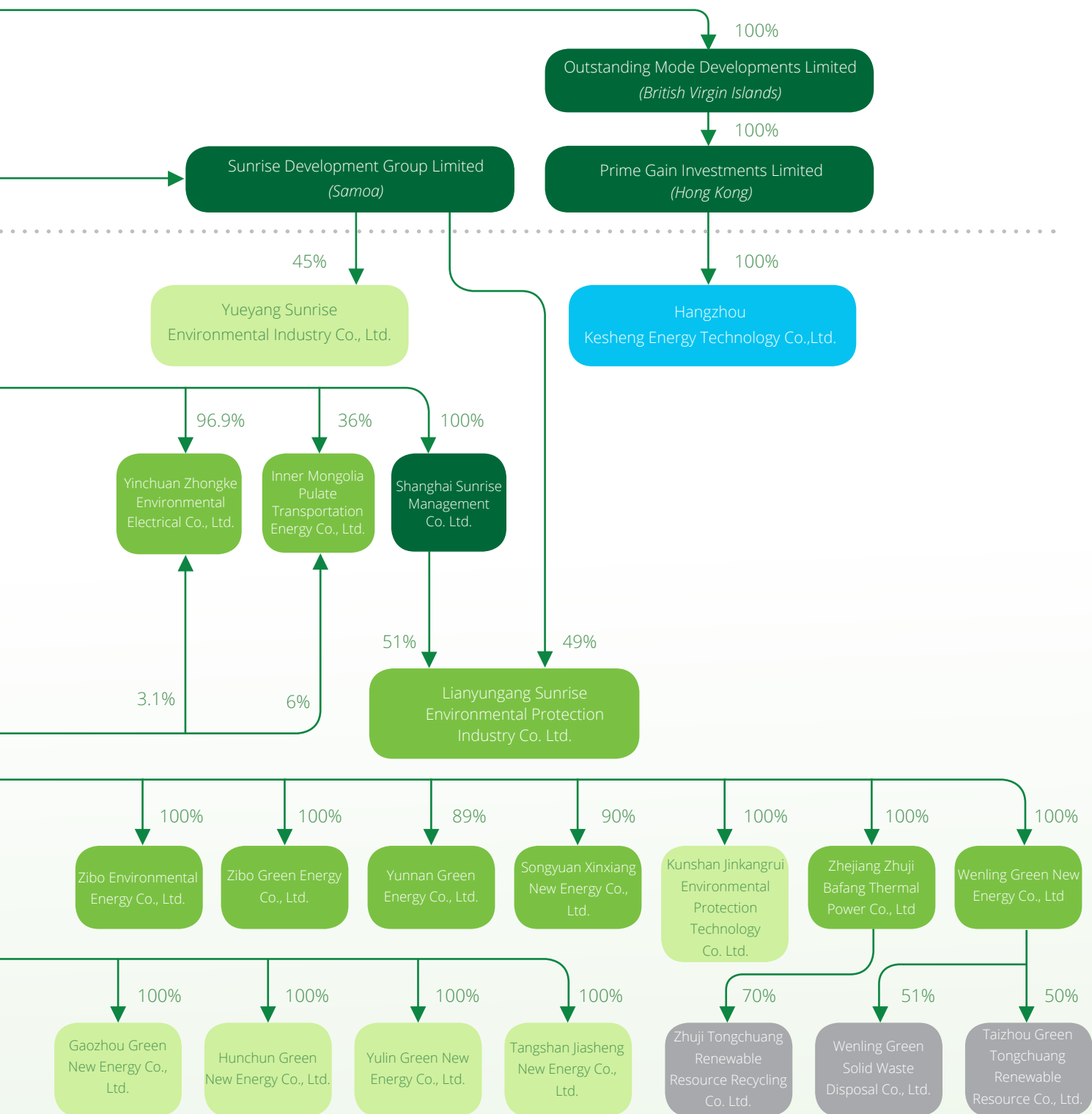
员工是公司的重要资产，我们十分重视平等机会，绝不会因为员工的性别、婚姻状况、种族、宗教、年龄、国籍、残疾及家庭状况等因素而有所影响。我们为员工提供安全、公平、反歧视、多元和谐的工作氛围及理想的工作环境。

我们致力为所有员工提供公平、专业的个人发展空间，员工的不断成长是公司得以持续发展的主要元素。因此，公司提供内部培训课程及户外培训等一系列职业技术培训，协助员工取得工作所需的专业技能及知识。我们注重员工的个人发展规划，亦给予员工内部竞聘的机会，帮助员工开拓视野，让他们在新的职务中吸取新的知识和经验。



CORPORATE STRUCTURE





董事

王元珞（执行总裁兼首席执行官）
王武忠（执行董事和副总经理）
王瑞红（执行董事和副总经理）
Roy Edwin Campbell II（非执行董事）
汪瑞典（首席独立董事）
许廷芳（独立董事）
陈怀林（独立董事）
倪明江（独立董事）

审计委员会

陈怀林（主席）
Roy Edwin Campbell II（会员）
汪瑞典（会员）
许廷芳（会员）

提名委员会

汪瑞典（主席）
王元珞（会员）
Roy Edwin Campbell II（会员）
陈怀林（会员）
倪明江（会员）

薪酬委员会

许廷芳（主席）
汪瑞典（会员）
倪明江（会员）

联席公司秘书

朱明炉（新加坡注册会计师）
洪啟騰（法学学士（荣誉））
曾宝娟（新加坡注册秘书）

注册办公室

Grand Pavilion
Hibiscus Way, 802 West Bay Road,
P.O. Box 31119, KY1-1205
Cayman Islands

主要业务地点

浙江省杭州市湖墅南路111号锦江大厦19层

公司的新加坡法律事务法律顾问

立杰律师事务所新加坡有限责任合伙
百得利路9号, #25-01,
新加坡邮区 049910

公司的中国法律事务法律顾问

北京市竞天公诚律师事务所
中国北京朝阳区建国路77号
华贸中心3号写字楼34层
邮编: 100025

公司的开曼群岛法律事务和英属维尔京群岛法律事务法律顾问

汇嘉开曼群岛律师事务所
新加坡三教堂街
#16-02 三星中心
新加坡邮区 049483

独立审计师

德勤有限责任合伙人制
珊顿大道6号
OUE Downtown 2, 33楼
新加坡邮区 068809

合伙负责人: Dr. Ernest Kan Yaw Kiong
(新加坡特许会计师协会会员)
委任日期: 2016年10月11日

股票过户登记处和股票过户代理人

宝德隆集团有限公司
50 莱佛士坊
#32-01 新置地大厦
新加坡邮区 048623



This annual report has been printed on paper with high recycled contents.