

[新聞稿]



粵豐環保電力有限公司

Canvest Environmental Protection Group Company Limited

## Canvest Signed Concession Agreement Related to Zhongshan Waste-to-energy Plant Phase II Project

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### Expands Project Portfolio in Greater Bay Area

(30 March 2021, Hong Kong) – **Canvest Environmental Protection Group Company Limited** (“Canvest” or the “Company,” collectively with its subsidiaries the “Group;” stock code: 1381), a leading waste-to-energy (“WTE”) and environmental hygiene and related services provider in China, is pleased to announce that Zhongshan City Guangye Longcheng Environmental Company Limited\* (中山市廣業龍澄環保有限公司), an indirect wholly-owned subsidiary of the Company, has recently entered into a concession agreement (the “Agreement”) with the Bureau of Housing, Urban and Rural Construction of Zhongshan City\* (中山市住房和城鄉建設局) in relation to the concession right of Zhongshan WTE plant phase II project (中山垃圾焚燒發電廠二期(擴容)項目) (the “Zhongshan II WTE Plant”) located in Zhongshan City, Guangdong Province. The total daily municipal solid waste processing capacity of the Zhongshan II WTE Plant shall be 2,250 tonnes. The concession period to operate the Zhongshan II WTE Plant shall be 22 years (including the construction period).

In August 2016, the Group signed a management agreement to manage the construction and operation of Zhongshan WTE plant phase I project (the “Zhongshan I WTE Plant”). In less than a year, the Group completed the construction of Zhongshan I WTE Plant and the project successfully commenced commercial operation. In March 2021, the Group signed the concession agreement of Zhongshan II WTE Plant. In recognition of the project’s high operating standard, Zhongshan I WTE plant was awarded “Grade AAA Household Waste Incineration Plant”, the highest grade in the rating system. Together with Zhongshan I WTE Plant (with a daily municipal solid waste processing capacity of 1,040 tonnes), the total daily municipal solid waste processing capacity of Zhongshan WTE Project (Phase I and II together) reaches 3,290 tonnes, making the Zhongshan WTE plant a flagship project in the region.

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**Ms. Loretta Lee, Chairlady of Canvest, said,** “Our success in developing the Zhongshan II WTE Plant is not only a recognition of our excellent operating capability, but also a significant and important move of our strategic development plan in Guangdong Province. The Group has established strong footholds in Guangdong Province and we have WTE presence in cities within the Greater Bay Area, including Dongguan, Zhongshan and Huizhou. Leveraging on the Group’s leading position in Guangdong Province, the Group is in well situated to capture tremendous opportunities in the Greater Bay Area, and be able to further enhance the scale and efficiency of its project portfolio. The Group will leverage on advanced technology to offer diversified integrated smart city management services. Through modernisation, information technology and innovation, the Group will transform urban management services and strive to become an integrated smart city management services provider, and will further expand our service offerings.”

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**About Canvest Environmental Protection Group Company Limited**

Canvest Environmental Protection Group Company Limited is a leading provider of urban environmental management services, focusing on waste-to-energy (“WTE”) and the provision of environmental hygiene and related services. Currently, the Group has 34 WTE projects, and a number of its operating projects have been awarded “Grade AAA Innocuous Waste Incineration Plant”, the highest grade in the rating system. Going forward, Canvest will continue to expand its WTE portfolio and capture new business opportunities in integrated smart city management services. The Company was listed on the Main Board of Hong Kong Stock Exchange on 29 December 2014 (stock code: 1381), and is an eligible stock for southbound trading through Shenzhen-Hong Kong Stock Connect.

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