

Conch Venture 2023 Interim Results Presentation Materials

August 2023

2023



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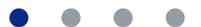
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1

FINANCIAL INFORMATION

2023



11.3%

Asset situation

2023H	83,931 million
2022	75,380 million



2.4%

Net worth

2023H	48,282 million
2022	47,172 million



5.1 percentage points

Gearing ratio

2023H	42.5%
2022	37.4%



Operating income  **16.0%**

2023H **4,438** million

2022H **3,824** million



Net profit attributable to equity shareholders

2023H **1,818** million

2022H **2,430** million



Main business pre-tax profit  **0.3%**

2023H **796** million

2022H **793** million



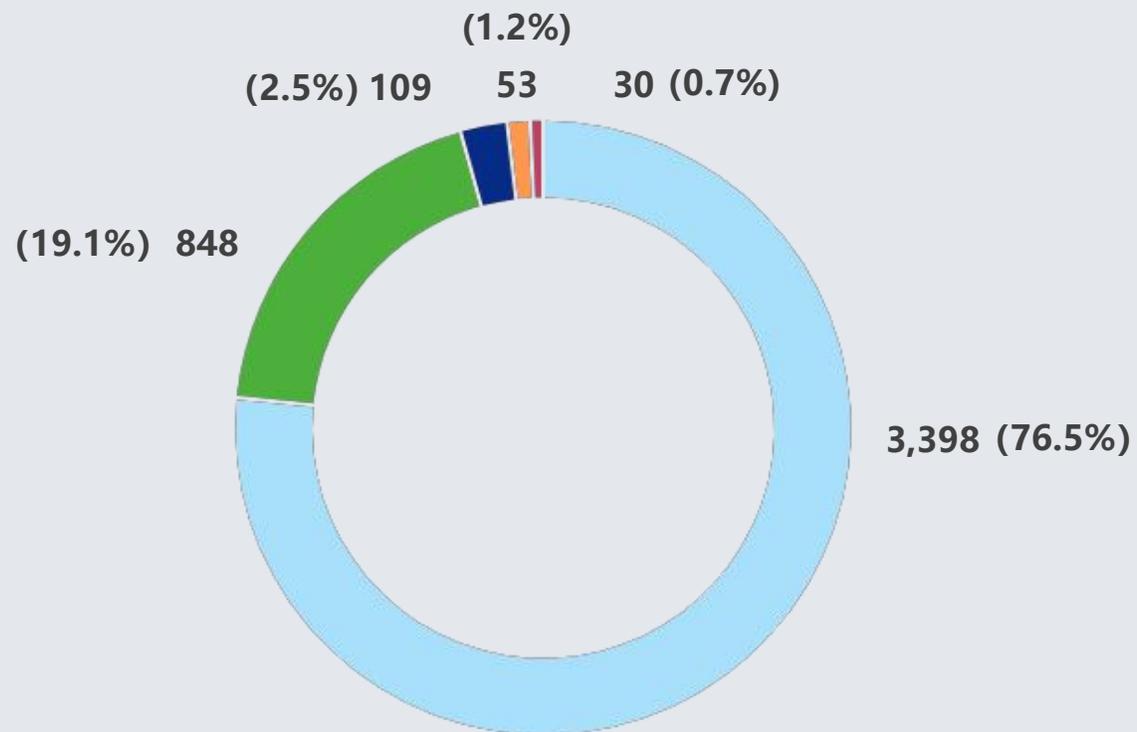
Net profit attributable to equity shareholders of the main business  **1.2%**

2023H **549** million

2022H **542** million

Operating income

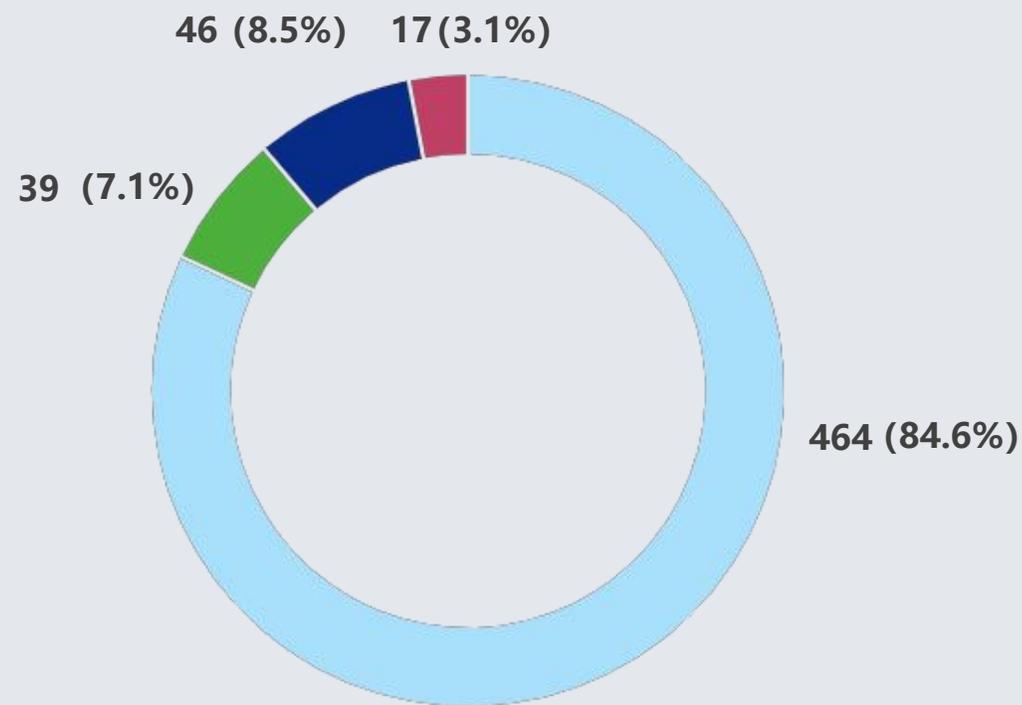
Unit: million yuan



● Garbage disposal
 ● Energy-saving equipment
 ● Port logistics
● New building materials
 ● New energy materials

Net profit attributable to equity shareholders from the main business

Unit: million yuan



● Garbage disposal
 ● Energy-saving equipment
 ● Port logistics
● New energy materials

2

PERFORMANCE HIGHLIGHTS

2023

2.1 Successes are frequent, and the project territory has been newly expanded



Up to now, the company's business territory has extended to **25** provinces (municipalities, autonomous regions) and Vietnam and other places, and a total of **126** projects have been promoted. Among them, there are **118** garbage disposal projects, **2** new energy material projects, and **6** lithium battery recycling projects, which have formed an annual scale of about **21.244 million tons (59,190 tons/day)** of domestic waste.



With good resource integration ability and capital guarantee, the company completed the acquisition of **4** projects under Shandong Guohuan. As of the reporting period, the cumulative number of signed projects in the company's waste-to-energy sector was the second in China, with a signed project scale of **59,000 tons/day** and a production project scale of **43,000 tons/day**.

The effectiveness of the project promotion in the first half of the year	Number of items (pcs)
New - Signed environmental protection projects	10
Among them: garbage disposal projects	7 (Including 4 M&A projects)
Lithium battery recycling project	3

Promotion Results: **Group Subsidiaries 150+**
Current employees (first) 5,800+

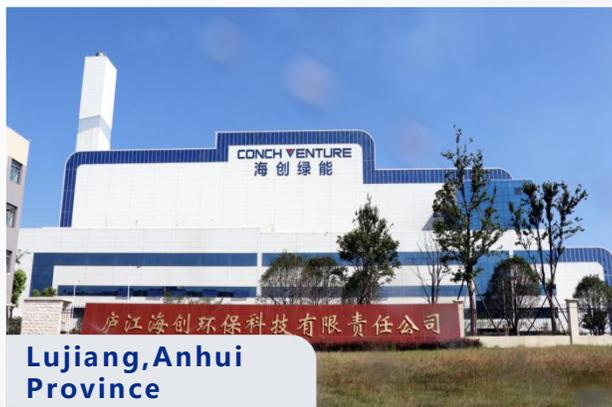


2.2 Included in the National Renewable Energy Power Generation Project Subsidy Company

“ As of the Reporting Period, the Group had a total of **31** grate furnace waste-to-energy projects (29 companies) included in the national renewable energy power generation project subsidy list, involving a processing capacity of **7.58 million tons/year (21,050 tons/day)**.

No.	Project Location	Processing capacity	No.	Project Location	Processing capacity
1	Jinzhai, Anhui Province	2×110,000 tonnes/year (2×300 tonnes/day)	16	Guanxian, Shandong Province	220,000 tonnes/year (600 tonnes/day)
2	Huoqiu Anhui Province	2×140,000 tonnes/year (2×400 tonnes/day)	17	Jinxiang, Shandong Province	290,000 tonnes/year (800 tonnes/day)
3	Shache, Xinjiang	2×110,000 tonnes/year (2×300 tonnes/day)	18	Jilin, Jilin Province	540,000 tonnes/year (1,500 tonnes/day)
4	Bole, Xinjiang	110,000 tonnes/year (300 tonnes/day)	19	Hohhot, Inner Mongolia	630,000 tonnes/year (1,750 tonnes/day)
5	Xianyang, Shanxi Province	2×270,000 tonnes/year (2×750 tonnes/day)	20	Baotou, Inner Mongolia	490,000 tonnes/year (1,350 tonnes/day)
6	Sishui, Shandong Province	140,000 tonnes/year (400 tonnes/day)	21	Jingdezhen, Jiangxi Province	360,000 tonnes/year (1,000 tonnes/day)
7	Yanshan, Yunnan Province	110,000 tonnes/year (300 tonnes/day)	22	Baoshan, Yunnan Province	2×140,000 tonnes/year (2×400 tonnes/day)
8	Songming, Yunnan Province	110,000 tonnes/year (300 tonnes/day)	23	Huiming, Hunan Province	450,000 tonnes/year (1,250 tonnes/day)
9	Li xian, Hunan Province	2×140,000 tonnes/year (2×400 tonnes/day)	24	Liaocheng, Shandong Province	360,000 tonnes/year (1,000 tonnes/day)
10	Shanggao, Jiangxi Province	140,000 tonnes/year (400 tonnes/day)	25	Shizhu, Chongqing City	110,000 tonnes/year (300 tonnes/day)
11	Yiyang, Jiangxi Province	2×110,000 tonnes/year (2×300 tonnes/day)	26	Gaotang, Shandong Province	220,000 tonnes/year (600 tonnes/day)
12	Tongren, Guizhou Province	2×110,000 tonnes/year (2×300 tonnes/day)	27	Lujiang Anhui Provinc(Prase1)	180,000 tonnes/year (500 tonnes/day)
13	Tengchong, Yunnan Province	110,000 tonnes/year (300 tonnes/day)	28	Xishui, Guizhou Province	2×140,000 tonnes/year (2×400 tonnes/day)
14	Yangxian, Shanxi Province	110,000 tonnes/year (300 tonnes/day)	29	Huoshan Anhui Province	140,000 tonnes/year (400 tonnes/day)
15	Chiping, Shandong Province	220,000 tonnes/year (600 tonnes/day)		Total	7,580,000 tonnes/year (21,050 tonnes/day)

2.3 The quality of operations was further improved, and the "365" club added new members



"Quality" and "quantity" double increase

During the reporting period, the amount of garbage entering the plant and the amount of garbage disposal increased by more than 35% year-on-year, and the amount of electricity on the Internet increased by more than 30% year-on-year.

"365" Club

Fuquan, Pingguo, Suiyang, Lujiang, Lixian, Jinzhai, Baoshan and other projects have achieved continuous operation cycle of more than 365 days.

Benefit "new" income generation

Inner Mongolia Hushi, Inner Mongolia Baotou, Anhui Jinzhai, Jilin Shuangjia and other projects have achieved benefit and income generation through the sale of steam, the disposal of food waste, and the coordinated disposal of sludge.

“ Build a new energy industrial cluster integrating the production of positive and negative electrodes of lithium batteries and the recycling of waste lithium batteries

Guided by forward-looking strategic planning, the company continues to strengthen the main business of environmental protection, strives to cultivate a 100-billion-level new energy industry growth pole integrating the production of lithium battery positive and negative electrode materials and resource recycling, and creates a new engine of "environmental protection + new energy" two-wheel drive to promote the company to achieve higher quality development.



Lithium iron phosphate cathode material project

The first phase of Hai Innovation Energy Project has achieved product shipment and sales with an annual output of 50,000 tons, and has actively innovated and enriched product types according to customer needs, and has successively developed a series of new products such as **CV-7** and **CV-6S**.

Power battery anode material project

The first phase of Sichuan Shangwei New Energy Project with an annual output of 50,000 tons is scheduled to be put into operation at the end of September this year, comprehensively promoting civil construction, equipment procurement, equipment installation, building supply and marketing channels, building a professional system and preparing for trial production.

Lithium battery recycling comprehensive utilization project

Haichuang Cycle has signed **6 lithium battery recycling projects such as Wuhu, Shijiazhuang and Tongchuan, and 1 project is signed**. In addition, the company signed a contract for 430,000 pieces / year packaging container recycling project in Taicang, which further broadened the company's "**big cycle**" concept and industrial layout.

3

PERFORMANCE REVIEW

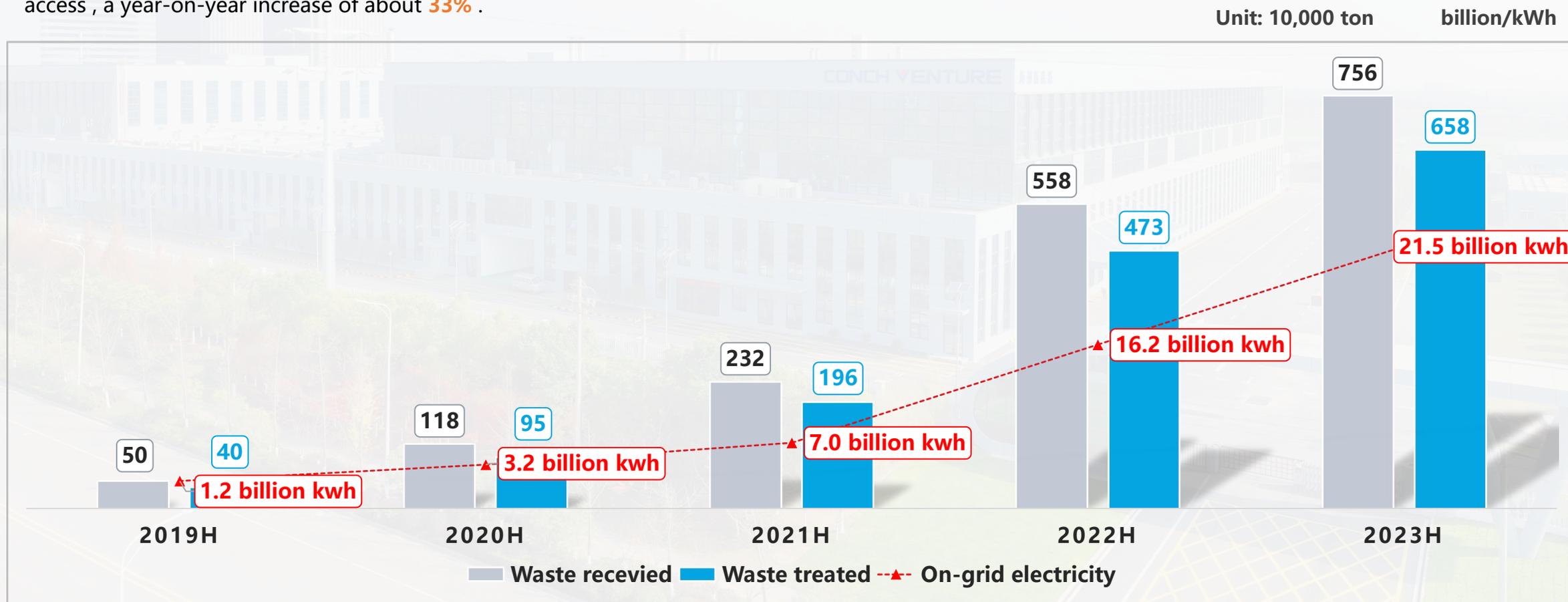
2023

During the Reporting Period, the Group's waste disposal business::

A total of **7.753 million tons** of domestic waste was received, of which **7.558 million tons** were generated by waste, a year-on-year increase of about **35%**.

A total of **6.737 million tons** of domestic waste was disposed of, of which **6.576 million tons** were generated by waste, an increase of about **39%** year-on-year.

The waste-to-energy business achieved a power generation capacity of **2.57 billion kWh**, a year-on-year increase of about **34%**; **2.15 billion kWh** of Internet access , a year-on-year increase of about **33%** .

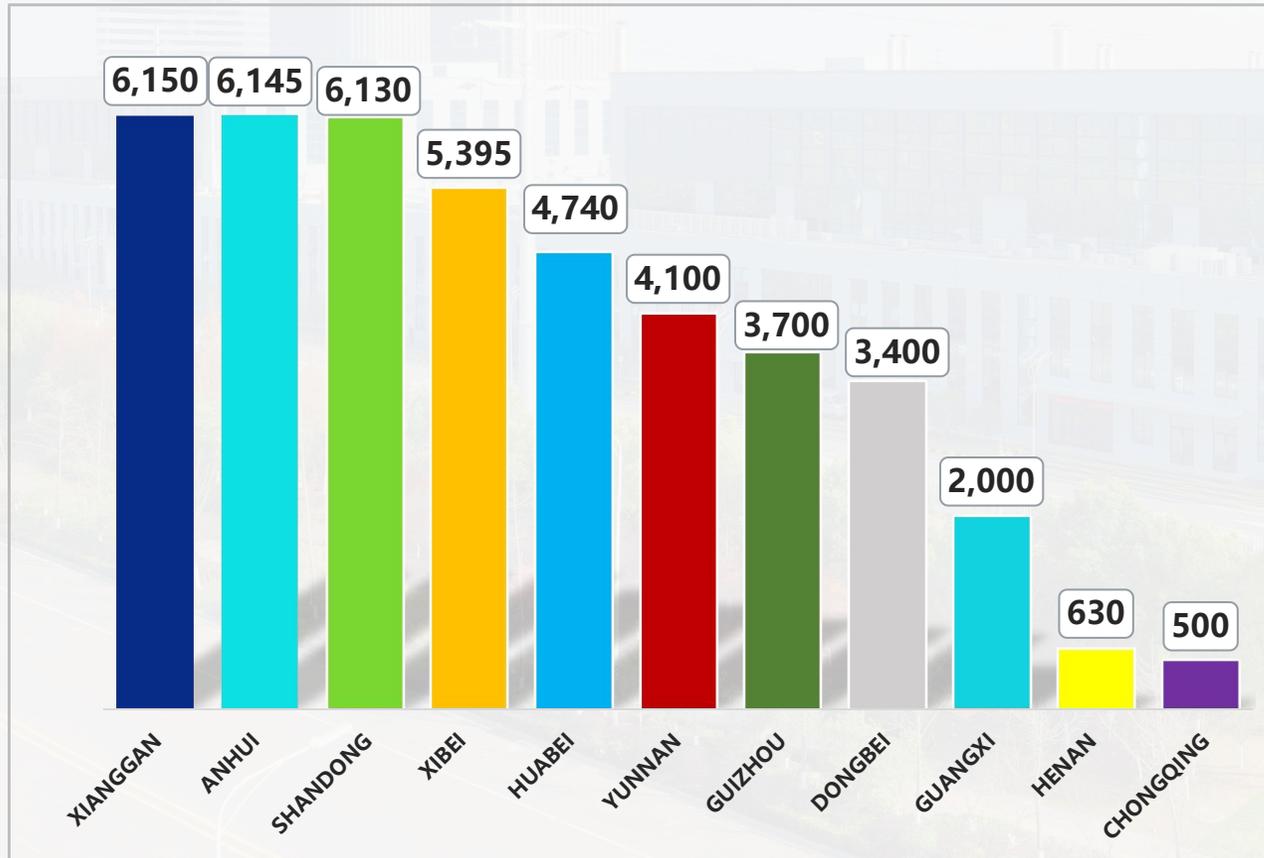


3.1 Waste Treatment Operations (continued)

During the Reporting Period, the Group improved the quality of operations through the implementation of benchmarking management, and achieved continuous operation of projects such as Fuquan, Pingguo, Suiyang, Lujiang, Lixian, Jinzhai and Baoshan for more than 365 days.

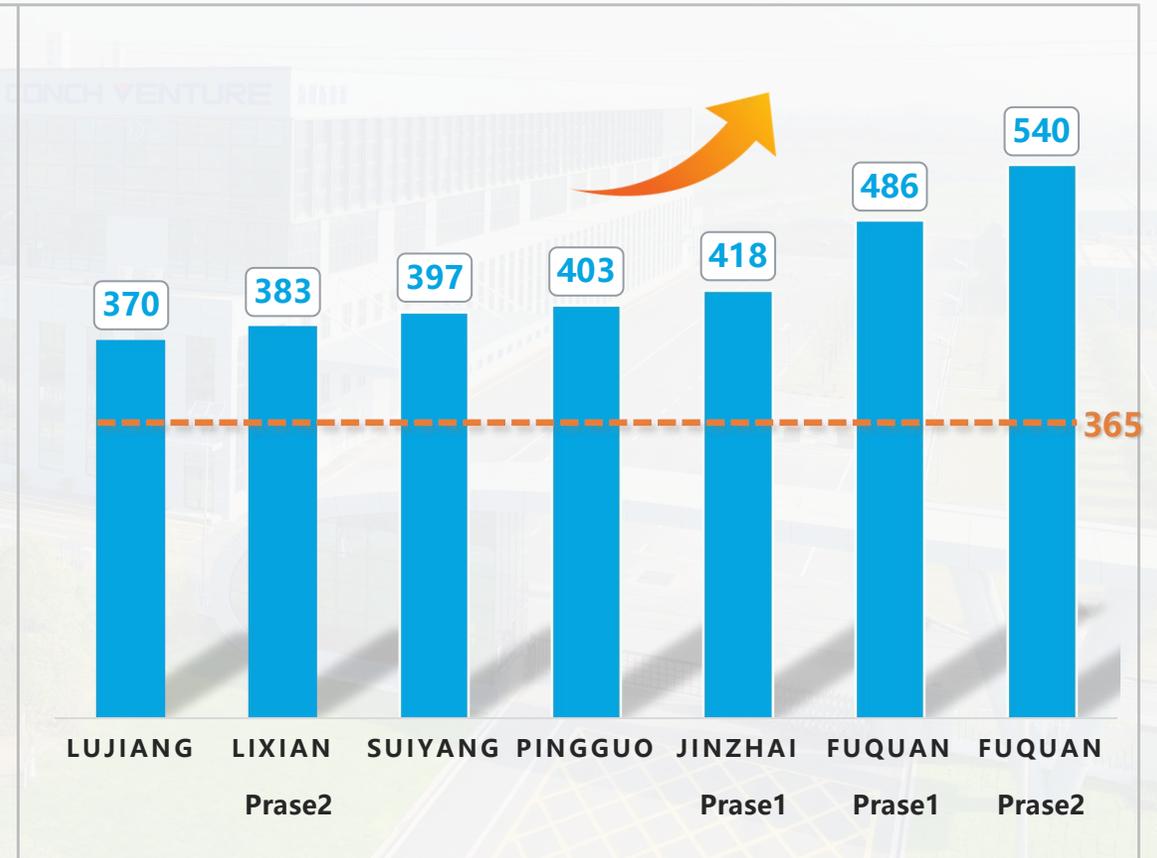
The capacity put into operation is divided by region

Unit: tonnes/day



The length of the continuous operation cycle of the project

Unit: day

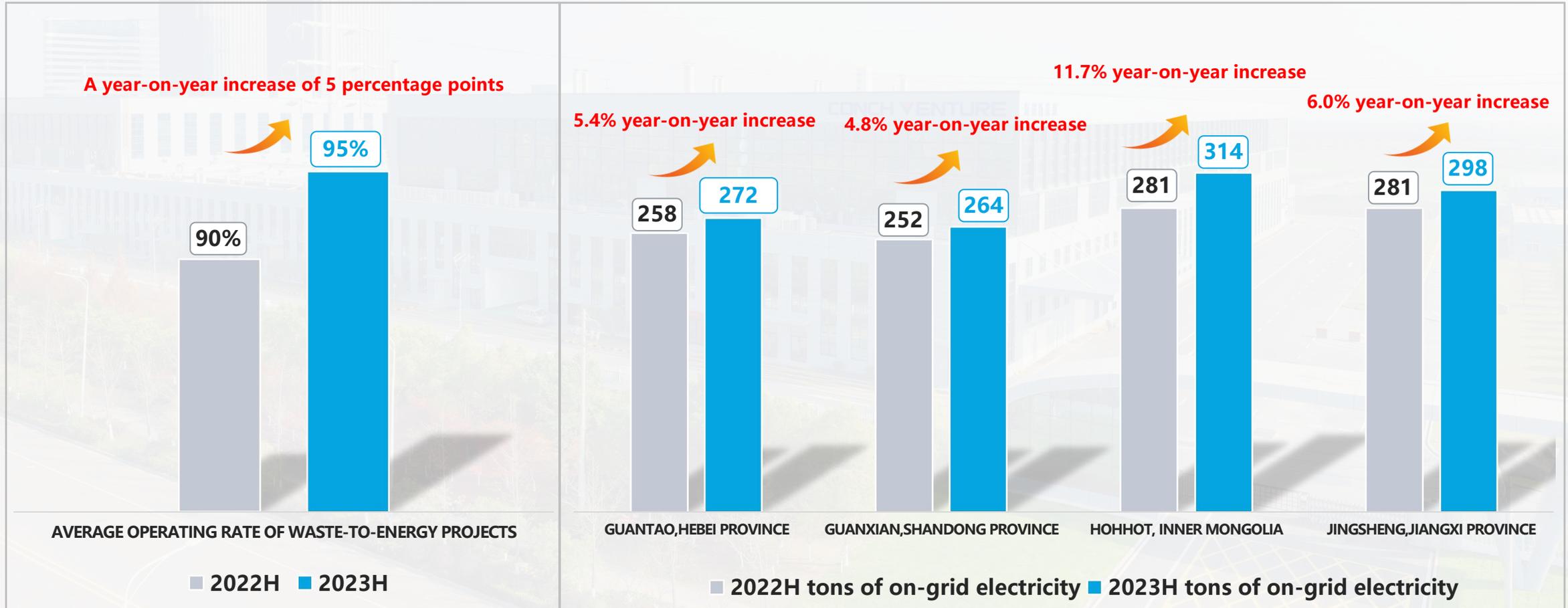


3.1 Waste Treatment Operations (continued)



During the reporting period, the company combined the differences in the garbage characteristics and location of each waste-to-energy project, optimized key indicators such as garbage entering the plant and on-grid electricity through technological transformation measures, and further increased the tonnes of on-grid electricity, achieving an average operating rate of **95%**, an increase of **5** percentage points compared with the same period last year.

Unit: kWh/tonne



Note: The figure shows the comparison of tons of on-grid electricity in the 22 years and the same period of 23 years of some M&A projects, and the data are the average values in the first half of the year.

Achieved revenue of **3,398 million yuan**, including construction income of **1,700 million yuan** and operating income of **1,698 million yuan**.

Gross profit was **971 million yuan**, a year-on-year increase of **10.4%**.

The net profit attributable to the parent was **464 million yuan**, a year-on-year increase of **1.1%**.

Operating Income

Unit: million yuan



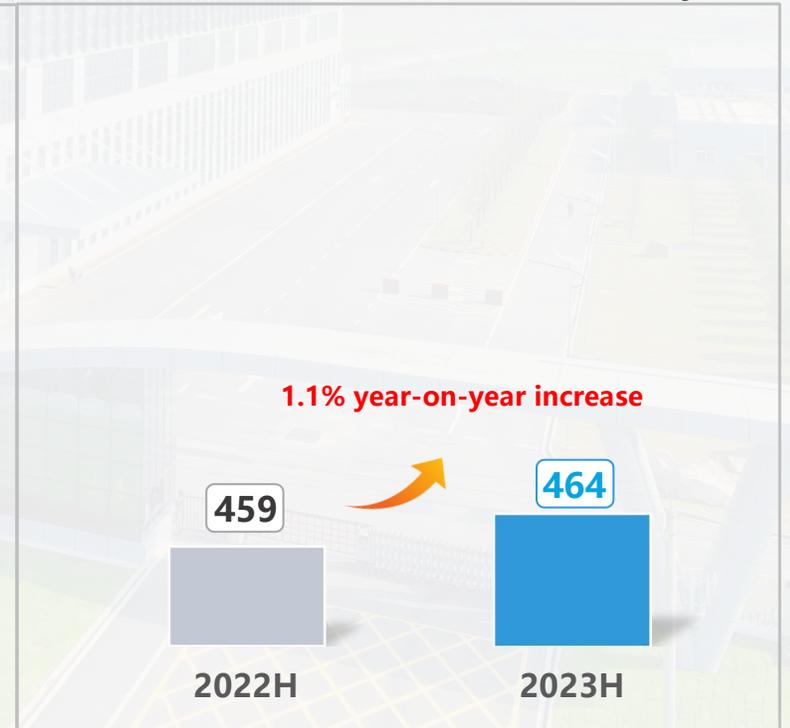
Gross profit

Unit: million yuan



Net profit attributable to the parent company

Unit: million yuan



3.2 Waste Treatment Performance (continued)

Unit: million yuan

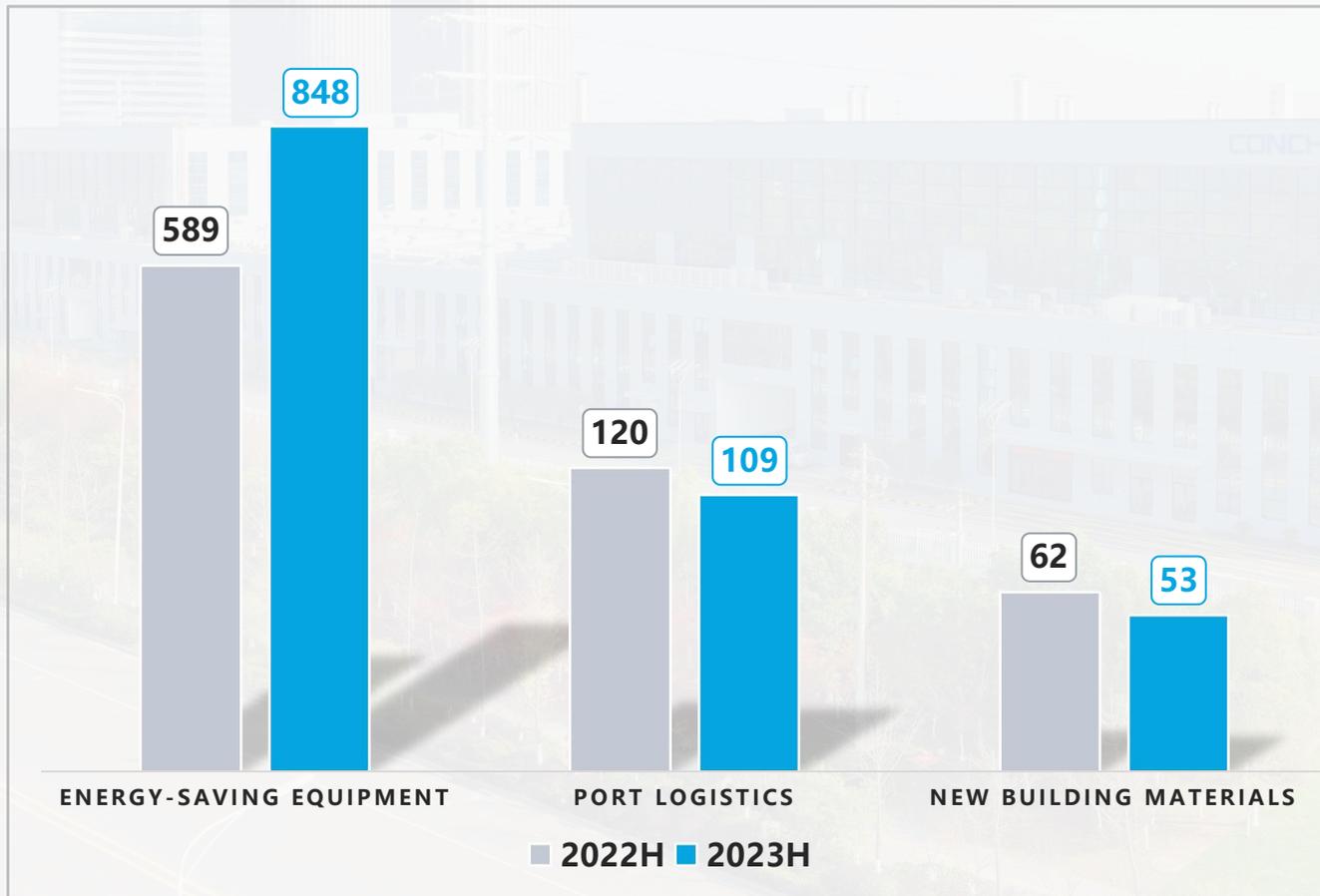
Revenue structure	2023H		2022H		Amount increase or decrease (%)	Specific gravity increase or decrease (Percentage points)
	amount	Specific gravity(%)	amount	Specific gravity(%)		
Construction income	1,700.1	50.0	1,847.5	60.5	-8.0	-10.5
Grate furnace waste power generation	1,700.1	50.0	1,824.1	59.7	-6.8	-9.7
Cement kilns dispose of garbage	-	-	23.4	0.8	-	-0.8
Operating income	1,697.4	50.0	1,206.8	39.5	40.7	10.5
Grate furnace waste power generation	1,667.4	49.0	1,175.4	38.5	41.9	10.6
Cement kilns dispose of garbage	30.0	1.0	31.4	1.0	-4.3	-0.1
Total	3,397.5	100.0	3,054.3	100.0	11.2	-

The proportion of operating revenue continued to increase to **50%**, an increase of **11 percentage points** year-on-year.

Seven new projects including Shucheng, Shulan, Zhaonan and Chengde Yixun were put into operation.

Operating Income

Unit: million yuan



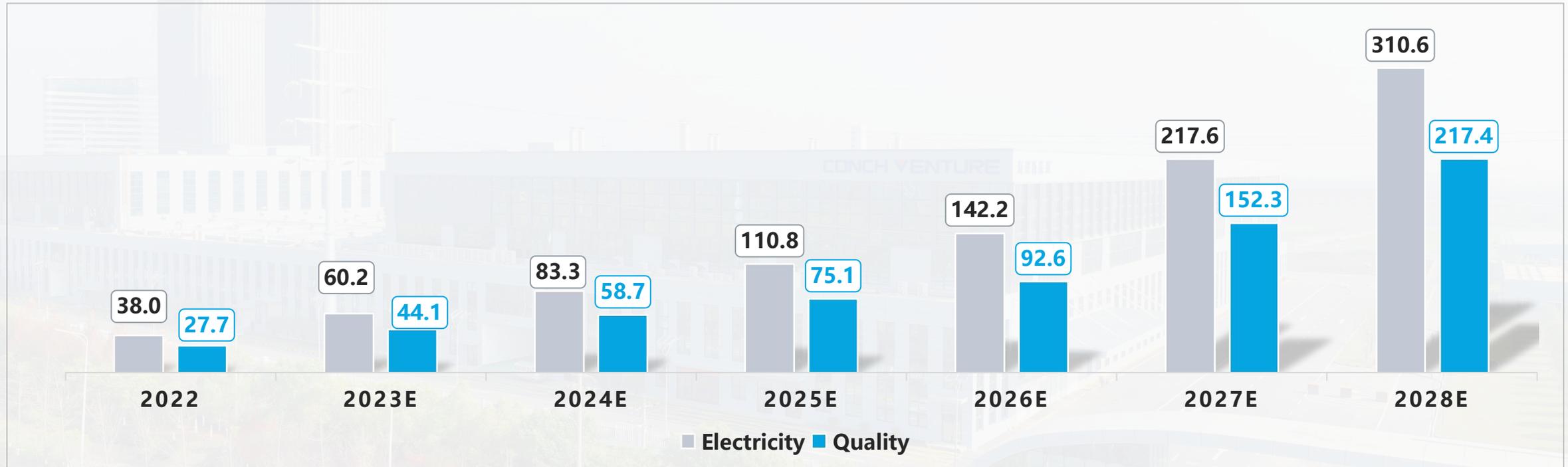
Net profit attributable to the parent company

Unit: million yuan



Forecast of China's automotive power battery retirement from 2023 to 2035

Unit: GWh, 10,000 tons



Source: China New Energy Battery Recycling Industry Development Report, China Association of Automobile Manufacturers, Gaogong Lithium Battery, Antaike, SMM, CSC.

According to the estimation of 5-8 years of battery service life, power battery recycling as a new energy vehicle post-cycle industry began to enter the accelerated period of industry development, it is expected that the power battery scrap around 2026 will increase sharply, **the total scrap volume will exceed 100GWh**, after 2032 is expected to enter the **TWh era**, from 2023 to 2035 **CAGR (compound growth rate) of 33%**.

In 2030, the waste battery recycling market will have a scale of 100 billion yuan, of which the recycling of new energy vehicle retired power batteries will bring **more than 70 billion yuan** of market space.

Go all out to practice the "big cycle" development concept

Up to now, the company has connected with **42 cement** enterprises in **17** provinces and cities, covering large cement groups such as **CNBM, Jinyu Jidong, Red Lion, Shanshui**, as well as regional leading enterprises such as **Huasheng, Yuanda and Oriental Hope**, and realized the signing and landing of 6 projects in **Wuhu, Shijiazhuang, Tongchuan, Dengfeng and Zaozhuang**, signed strategic cooperation agreements with **Patrol Eagle Group and Xien Technology**, and successfully acquired **the Taicang Liri Packaging Drum Recycling Project**.

Won the special report of Anhui Daily: science and technology empowerment, "lithium" is good



Dig deeper into lithium battery recycling channels

The company has successively contacted and discussed cooperation intentions with **battery head enterprises** (Funeng Technology, Ruiplanjun, Guoxuan Hi-Tech, BAK Battery, etc.), **vehicle companies** (Chery Automobile, Yutong, NIO Capital, etc.), **T3 Mobility, Tower Group, Shenzhen Jiuyuan, Patrol Eagle Technology** and other units.

Persist in starting from the source, grasp the big and not let go of the small, and explore the establishment of **a two-way marketing model of lithium battery recycling, black powder sales, and echelon cell sales**.

Unique technical process has a "moat" effect

The main technology comes from Japan's Nissin Container Co., Ltd., which uses imported water-based cleaning agents to realize the repair, regeneration (refurbishment) of waste steel drums using a fully automatic production line.

The whole project achieves zero emissions, and the existing recyclable technology is fully applicable to the domestic old barrel conditions. Through the circular economy business model of recycling and refurbishment, a closed loop of standardized packaging container recycling industry chain is effectively formed.

Industry integration National layout

It is planned that by **2028**, **15** recycling projects of packaging barrels will be signed, and the recycling capacity of **20 million packaging containers** will be achieved nationwide, making it the pioneer and leader of recycling barrels in China.

With coastal + river site selection, new construction + acquisition layout, focusing on packaging container recycling as the main business, while developing tank cleaning, plastic products, metal products, logistics and transportation, chemical trade, carbon reduction trading and other extended industries, practicing the company's "**big cycle**" concept.



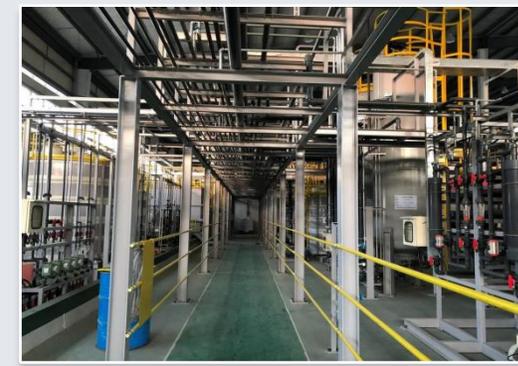
Open barrel production line



Closed barrel production line



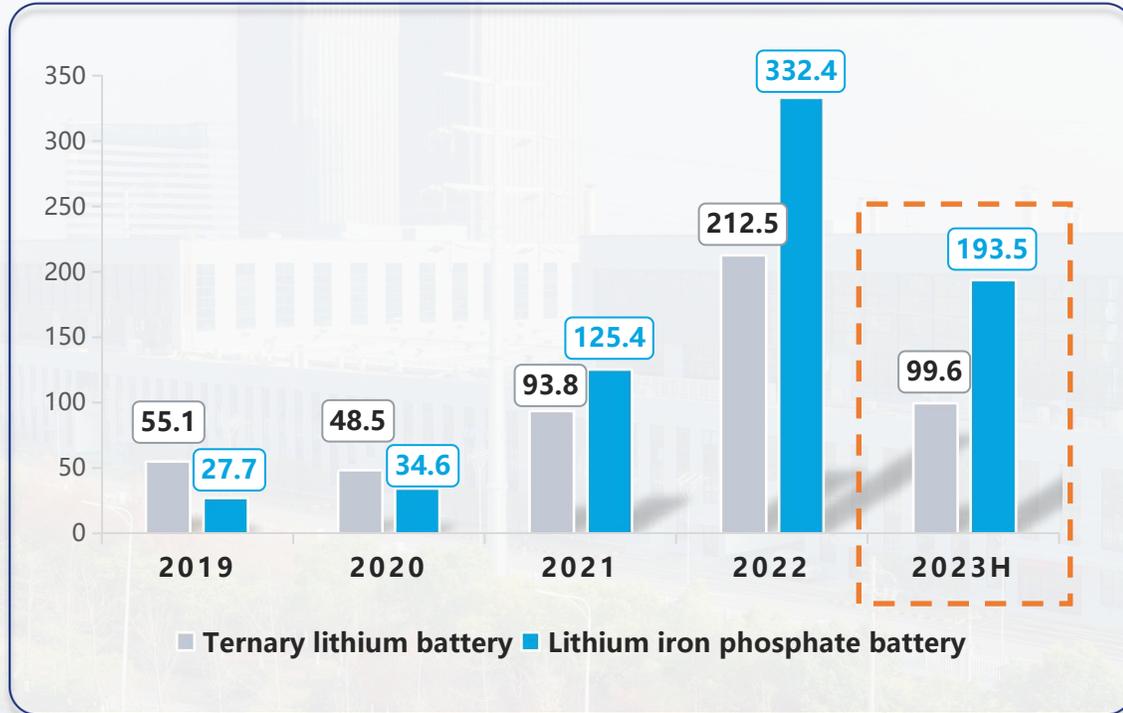
IBC production line



Sewage treatment facilities

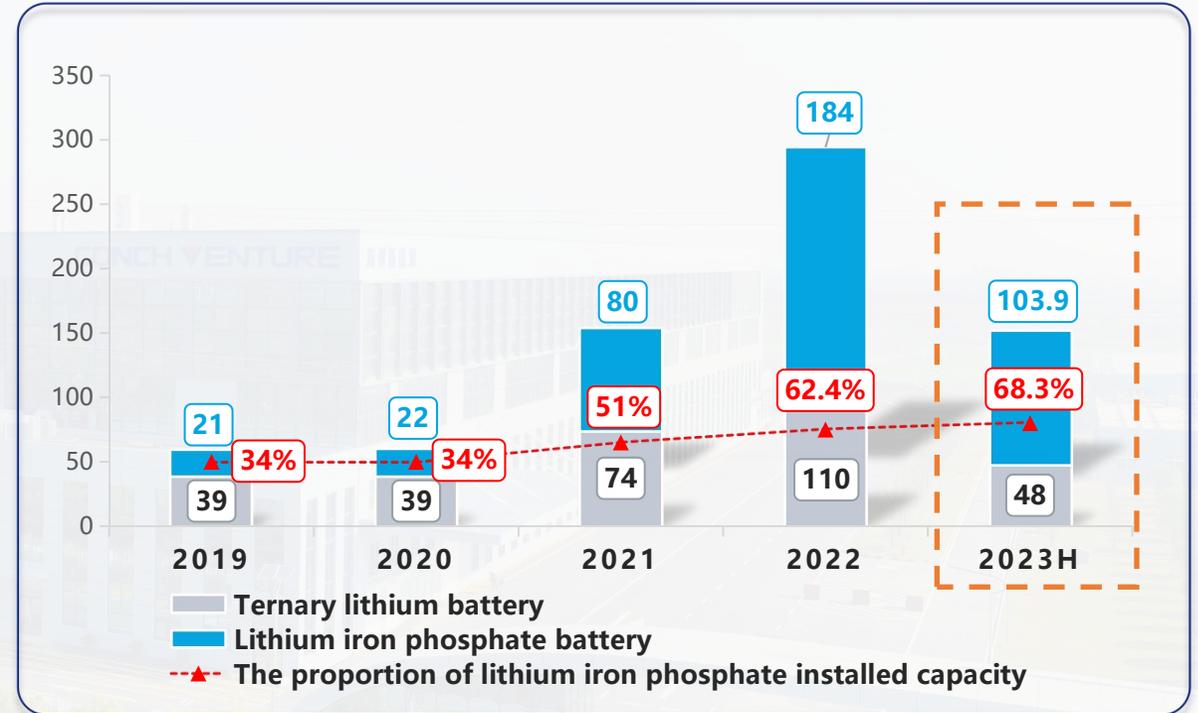
China's lithium iron phosphate and ternary lithium battery production over the years

Unit: GWh



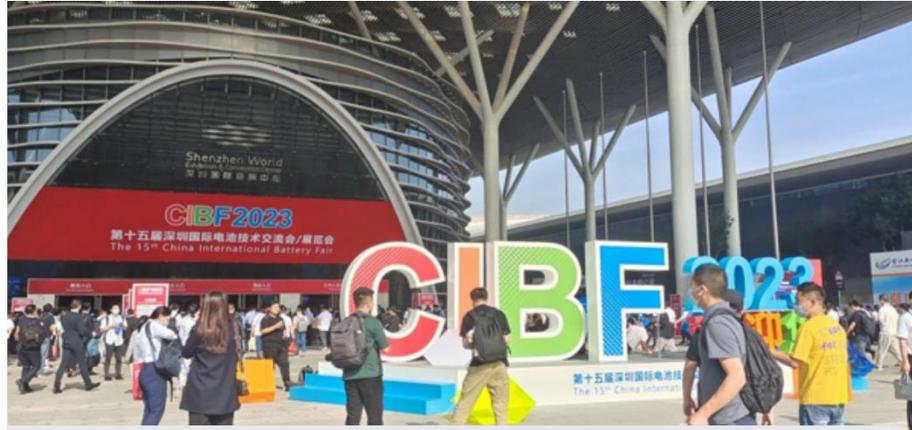
China's lithium iron phosphate and ternary lithium battery installed capacity and market share proportion

Unit: GWh



Source: China Automotive Power Battery Industry Innovation Alliance.

According to GGII data, China's lithium battery cathode material shipments in 2022 will be **1.9 million tons**, a year-on-year increase of **68.4%**. Among them, lithium iron phosphate shipped **1.11 million tons**, accounting for **58.6%**. It is estimated that by 2027, China's lithium battery cathode material shipments will reach **6.99 million tons**, of which lithium iron phosphate shipments will be **4 million tons**, with a compound growth rate of **29.2%** from 2022 to 2027.



Invited to participate in the 15th Shenzhen International Battery Technology Exchange Exhibition



Invited to participate in the 2023 China International New Energy Conference

Keep up with market trends and enhance core competitiveness

01

The company was invited to participate in the **2023 China International New Energy Conference, the 15th International Battery Technology Exchange Conference, the World Power Battery Conference** and other industry conferences, actively interacted with exhibitors, visited **Zhengli Energy** and other units, and had in-depth exchanges with relevant persons in charge of the China Chemical and Physical Power Industry Association to understand the development of new products, new technologies and new trends in the lithium battery industry.

Pay close attention to customer testing and verification, and fully promote market development

02

The company attaches great importance to customer testing and verification opportunities, has completed a number of customer cooperation, and visited **BYD, CATL** and other leading enterprises to send small samples for inspection.

Realize various forms and channels of communication with **102 customers**, field visits **68**, and realize sample testing of **42** (including **2** Korean customers), of which **19** have completed small sample testing, **7** production line pilot tests, and **5** on-site factory audits.

Go all out to seize the construction of the project 01

Focusing on the goal of putting into production, we will steadily promote civil construction, equipment procurement, equipment installation, construction of supply and marketing channels, construction of professional systems, construction of staff and preparation for trial production.

Deepen cooperation between upstream and downstream industries 02

During the project construction period, the company organized relevant technical personnel and excellent enterprises in the negative electrode industry to actively carry out process technology exchanges, invited many industry experts to visit and guide, and put forward many suggestions for the improvement of the project production line process. At the downstream market end, the market team plans to expand channels in advance, establishes good relations with leading downstream power energy storage battery enterprises, deeply docks product index requirements, sample certification, supply processes and other matters, and reaches preliminary cooperation intentions.



Construction site of anode material project



Panoramic aerial view of the anode material project

4

OUTLOOK FOR THE FUTURE

2023



Promote the refined management of projects and improve the quality of project operations

Give full play to resource coordination, combined with monthly analysis and market research, overcome difficulties, and do a good job in garbage expansion. Based on the principle of efficiency gain, summarize the long-term operation experience of the "365" club project, and realize the further improvement of tons of power generation and tons of grid electricity.



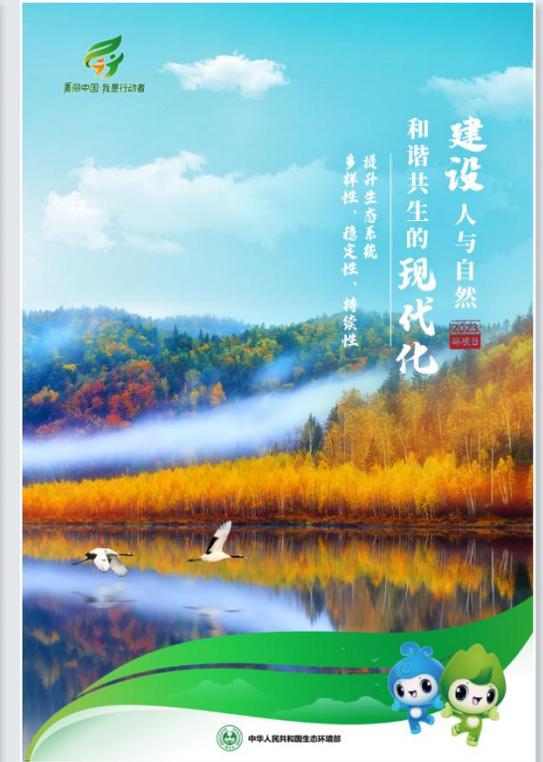
Actively expand business models and strive to achieve new benefits and new revenue

In areas where conditions are ripe, actively carry out business models such as collaborative disposal of kitchen waste, collaborative disposal of sludge, and sale of steam to achieve project revenue gain.



Closely follow the national policy, do a good job in project warehousing and green certificate declaration

Attach great importance to the declaration of national supplements, accelerate the process of promoting the inclusion of projects that have been put into operation into the national supplementary list, and the process of declaring projects that have not been put into storage. At the same time, it actively declares project green certificates, relies on China's green certificate trading platform, continuously improves green certificate bidding transactions, and strengthens the responsibility of high-energy-consuming enterprises for green electricity consumption.





Optimize process technology and enhance the comprehensive competitiveness of the project

Research and explore new process routes, optimize the selection of supporting equipment, and broaden the scope of application of CKB technology. Actively expand the lithium battery capacity sorting business, extend the industrial chain, and go all out to prepare for the application of the "double white list" of the Ministry of Industry and Information Technology.



Build a circular industry chain and enhance the added value of products

Based on the market demand orientation, we will explore the extension of the recycling of lithium batteries and the processing and upgrading of back-end products, strive to enhance the added value of products, and innovate to create an integrated upstream and downstream circular industrial chain.



Integrate high-quality resources and build a national lithium battery recycling channel

On the basis of the existing market outlets in East China and South China, we will further expand recycling channels and marketing networks, innovate emerging business models such as exchanging raw materials for waste, and gradually establish a closed-loop industrial matrix of "battery recycling-echelon utilization-resource recycling-raw material supply".



Focus on project expansion and firmly implement the "big cycle" industry concept

Fully promote the national layout of waste potassium batteries and packaging container recycling industry, according to the "one province at least one project" plan, in 2030 to achieve a total scale of **1 million tons / year** of waste lithium battery recycling industry, packaging container recycling industry processing scale of **20 million / year**.



Packaging drum planning goals



Strengthen product technology research and development to enhance product competitiveness

Keep up with the development trend of the industry, and actively promote exchanges and cooperation with well-known enterprises, technical experts and colleges and universities in the industry. Guided by customer needs, we strive to develop a new generation of products for different customer groups and seize market opportunities.



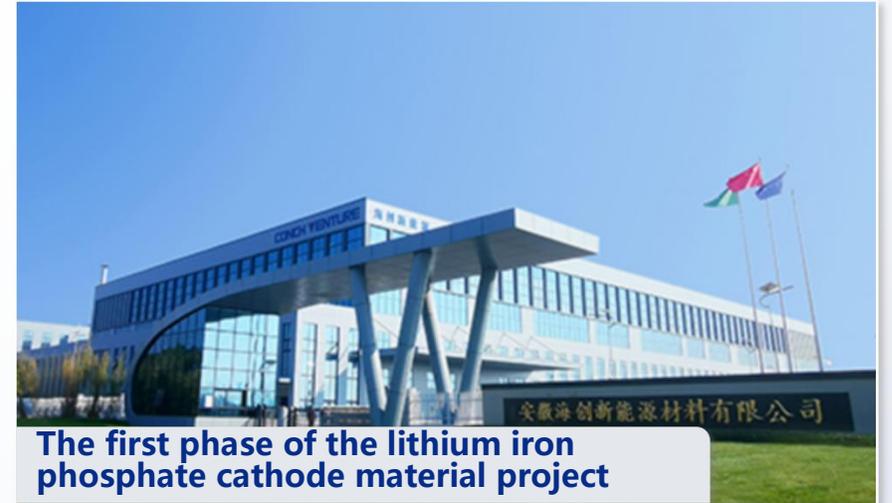
Seize market opportunities and build a new energy supply and demand industry chain

The cathode material project grasps the development opportunities of the industry, deepens business cooperation with upstream and downstream customers, focuses on the construction of marketing system, and forms stable supply and marketing channels. At the same time, accelerate cooperation with the top ten leading enterprises in the industry to seize market share.



Strictly control the project construction nodes and prepare for production and operation

The negative electrode material project bypasses the production task goal, actively promotes the handling of key warrants, does a good job in capital guarantee, personnel allocation and other related supporting work, and ensures the completion of civil engineering in the second half of the year and the completion of the installation and commissioning of graphitization production equipment.



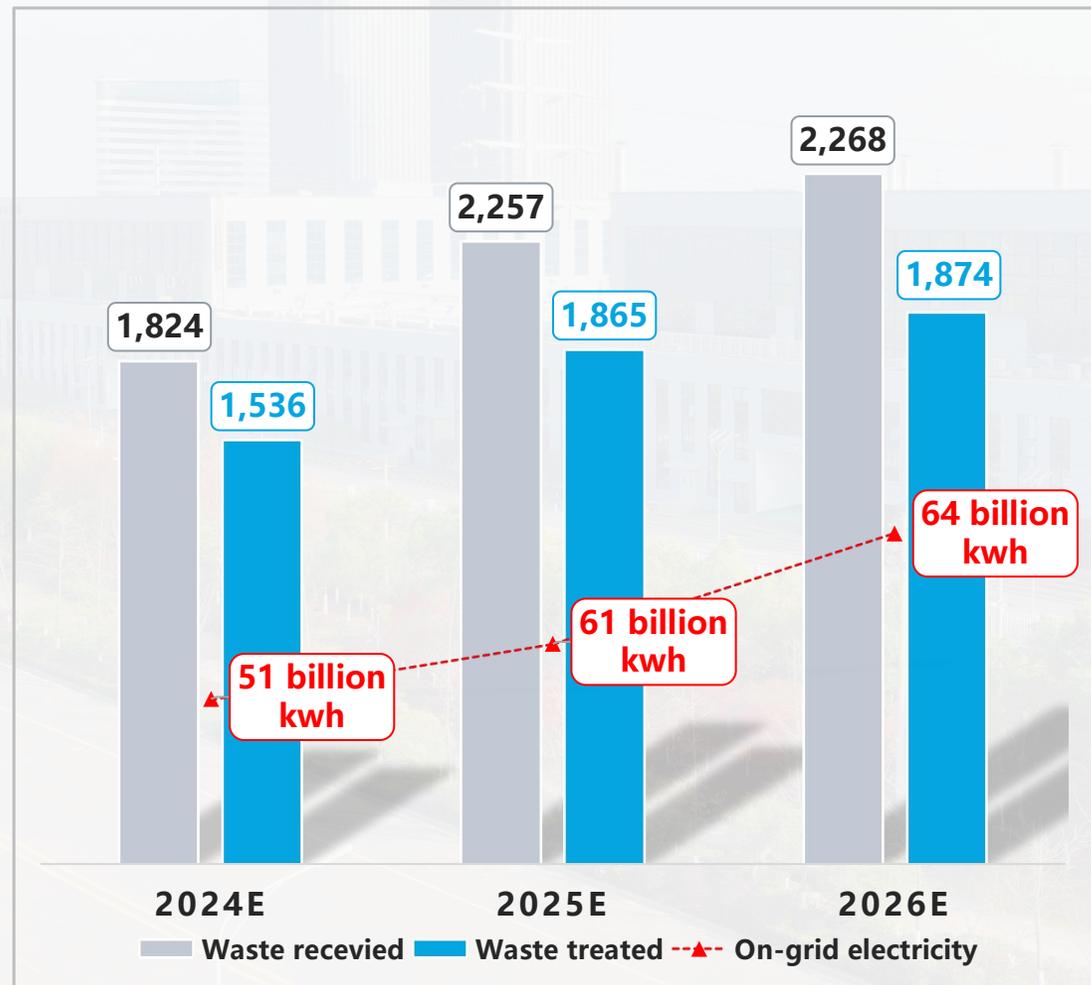
The first phase of the lithium iron phosphate cathode material project



Anode Graphite Integration Project Phase I (Sichuan)

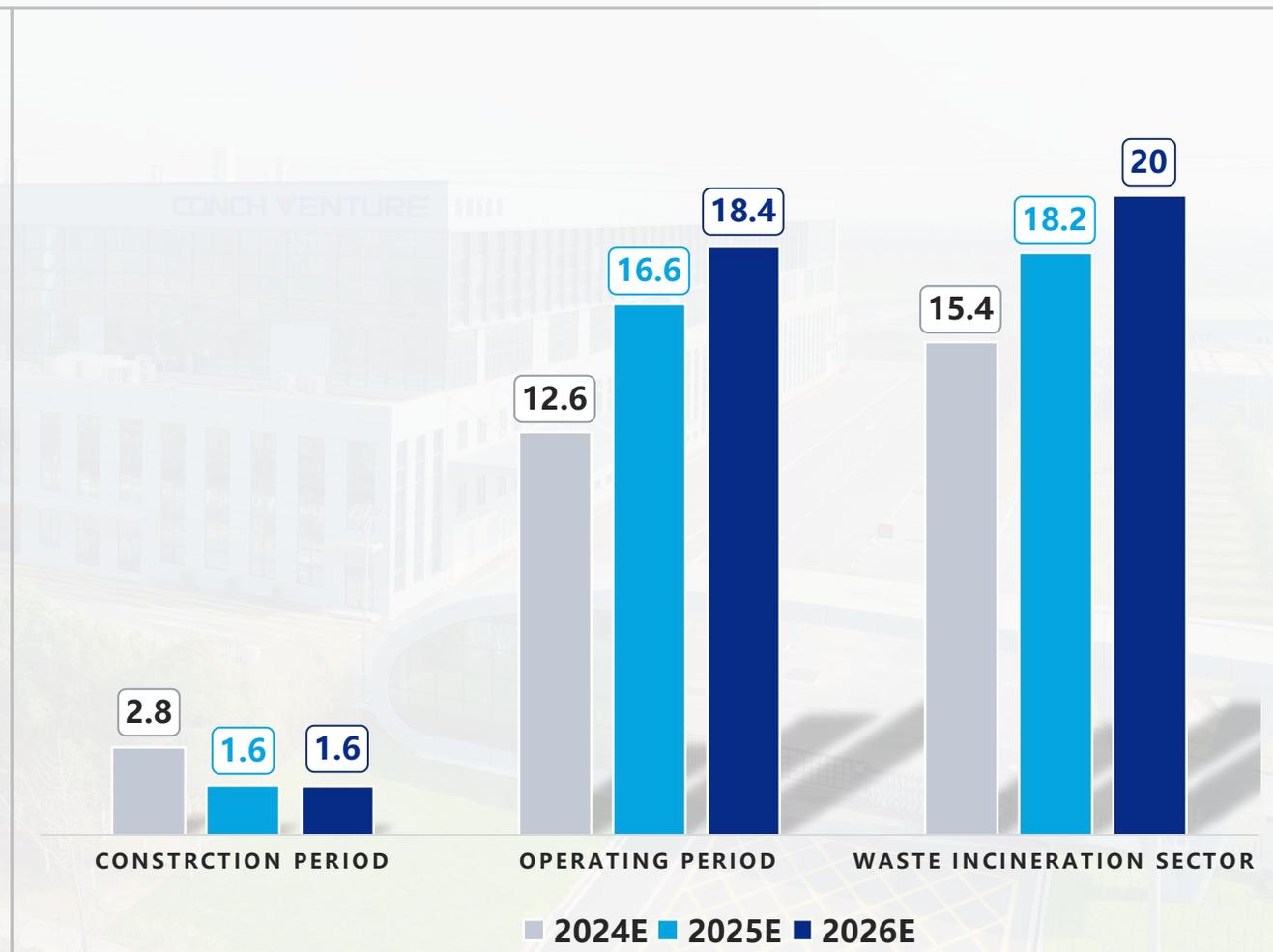
Waste treated and waste received prediction

Unit: 10,000 tons



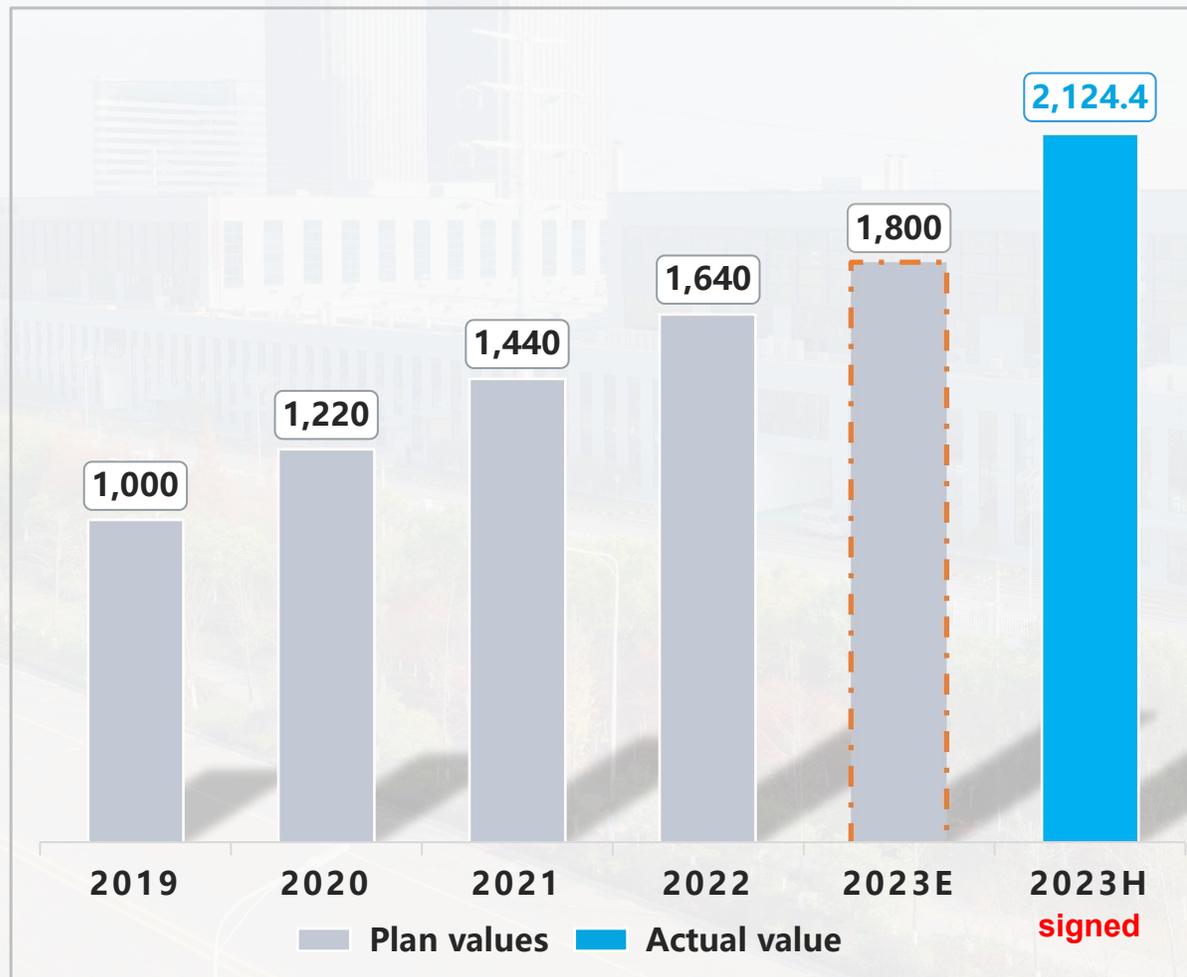
Net Profit Attributable to Parent Company

Unit: RMB 100 million



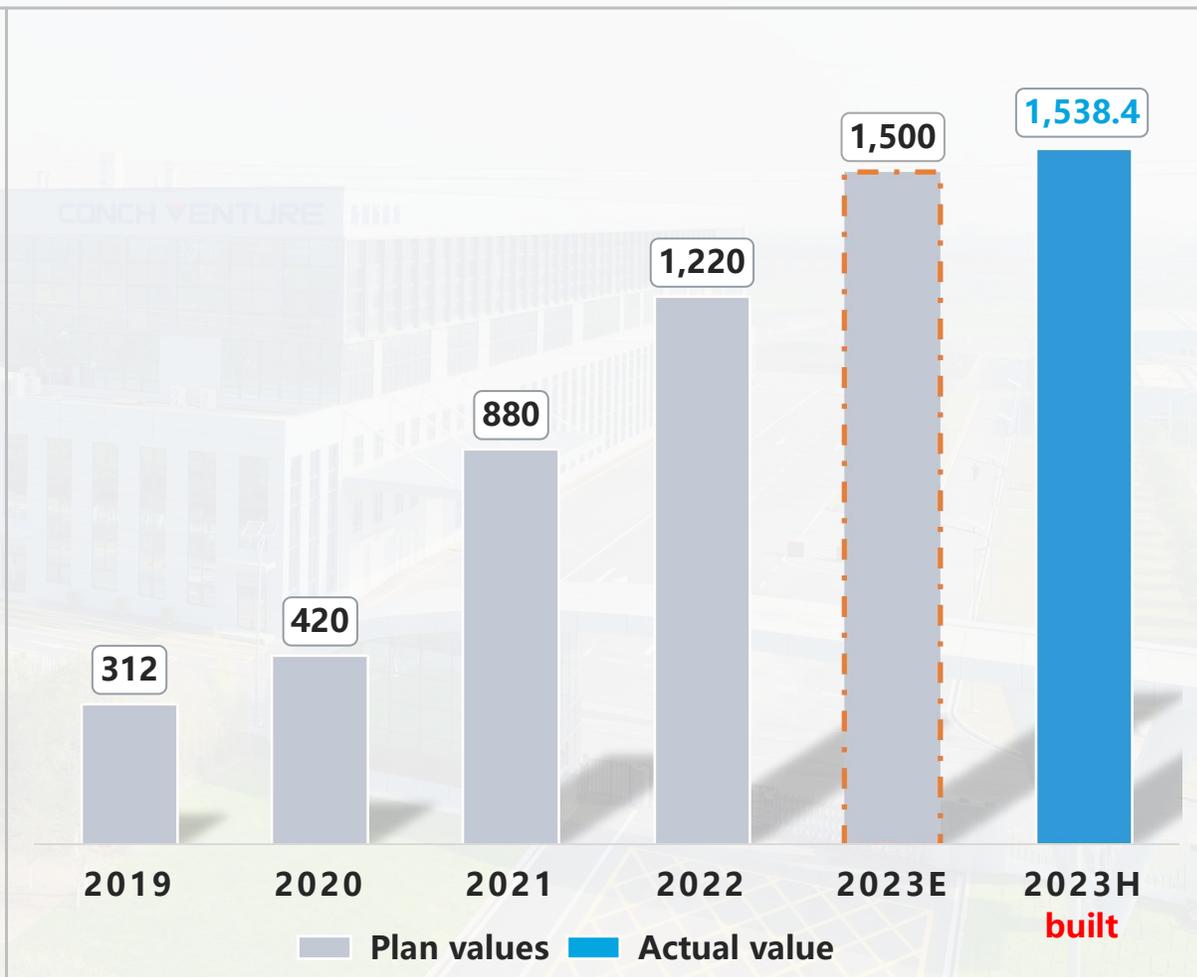
Contract scale planning

Unit: mt/y



Processing Capacity Planning

Unit: mt/y



ATTACHED

ATTACHED : LIST OF PROJECTS

2022

No.	Construction status	Project Location	Processing capacity	Completion Date	Way of cooperation
1	In operation	Jinzhai, Anhui Province	2×110,000 tonnes/year (2×300 tonnes/day)	January 2016	Wholly-owned projects
2		Tongren, Guizhou Province	2×110,000 tonnes/year (2×300 tonnes/day)	July 2017	
3		Yanshan, Yunnan Province (Phase 1)	110,000 tonnes/year(300 tonnes/day)	August 2017	
4		Huoqiu, Anhui Province	2×140,000 tonnes/year (2×400 tonnes/day)	January 2018	
5		Li County, Hunan Province	2×140,000 tonnes/year (2×400 tonnes/day)	April 2018	
6		Songming, Yunnan Province (Phase 1)	110,000 tonnes/year(300 tonnes/day)	January 2019	
7		Shanggao, Jiangxi Province	140,000 tonnes/year(400 tonnes/day)	February 2019	
8		Yiyang, Jiangxi Province	2×110,000 tonnes/year (2×300 tonnes/day)	June 2019	
9		Shache, Xinjiang Province	2×110,000 tonnes/year (2×300 tonnes/day)	June 2019	
10		Sishui, Shandong Province	140,000 tonnes/year(400 tonnes/day)	June 2019	
11		Bole, Xinjiang Province	110,000 tonnes/year(300 tonnes/day)	July 2019	
12		Yang County, Shaanxi Province	110,000 tonnes/year(300 tonnes/day)	October 2019	
13		Baoshan, Yunnan Province	2×140,000 tonnes/year (2×400 tonnes/day)	January 2020	
14		Fuquan, Guizhou Province	2×110,000 tonnes/year (2×300 tonnes/day)	January 2020	

No.	Construction status	Project Location	Processing capacity	Completion Date	Way of cooperation	
15	In operation	Lujiang, Anhui Province	2×180,000 tonnes/year (2×500 tonnes/day)	January 2020	Wholly-owned projects	
16		Xianyang, Shaanxi Province	2×270,000 tonnes/year (2×750 tonnes/day)	July 2020		
17		Xishui, Guizhou Province (Phase 1)	140,000 tonnes/year(400 tonnes/day)	July 2020		
18		Shizhu, Chongqing City	110,000 tonnes/year(300 tonnes/day)	August 2020		
19		Huoshan, Anhui Province	140,000 tonnes/year(400 tonnes/day)	August 2020		
20		Tengchong, Yunnan Province	110,000 tonnes/year(300 tonnes/day)	November 2020		
21		Ningguo, Anhui Province	140,000 tonnes/year(400 tonnes/day)	November 2020		
22		Luxi, Yunnan Province	2×110,000 tonnes/year (2×300 tonnes/day)	January 2021		
23		Mangshi, Yunnan Province	110,000 tonnes/year(300 tonnes/day)	March 2021		
24		Luoping, Yunnan Province	110,000 tonnes/year(300 tonnes/day)	March 2021		
25		Dexing, Jiangxi Province	140,000 tonnes/year(400 tonnes/day)	November 2020		The Group holding 90%
26		Zongyang, Anhui Province (Phase 1)	140,000 tonnes/year(400 tonnes/day)	April 2021		Wholly-owned projects
27		Shahe, Hebei Province (Phase 1)	2×180,000 tonnes/year (2×500 tonnes/day)	April 2021		The Group holding 66%
28		Shimen, Hunan Province	180,000 tonnes/year(500 tonnes/day)	May 2021		Wholly-owned projects

No.	Construction status	Project Location	Processing capacity	Completion Date	Way of cooperation	
29	In operation	Jiuquan, Gansu Province	180,000 tonnes/year(500 tonnes/day)	June 2021	Wholly-owned projects	
30		Manzhouli, Inner Mongolia	140,000 tonnes/year(400 tonnes/day)	June 2021		
31		Hanshou, Hunan Province	140,000 tonnes/year(400 tonnes/day)	June 2021		
32		Suiyang, Guizhou Province	140,000 tonnes/year(400 tonnes/day)	June 2021	The Group holding 70%	
33		Panshi, Jilin Province	140,000 tonnes/year(400 tonnes/day)	July 2021	Wholly-owned projects	
34		Pingguo, Guangxi Province (Phase 1)	140,000 tonnes/year(400 tonnes/day)	July 2021		
35		Tongchuan, Shaanxi Province	180,000 tonnes/year(500 tonnes/day)	August 2021		
36		Zhenxiong, Yunnan Province (Phase 1)	180,000 tonnes/year(500 tonnes/day)	September 2021		
37		Shuangfeng, Hunan Province	180,000 tonnes/year(500 tonnes/day)	October 2021		
38		Hejin, Shanxi Province	180,000 tonnes/year(500 tonnes/day)	October 2021		
39		Pingliang, Gansu Province	180,000 tonnes/year(500 tonnes/day)	November 2021		
40		Binzhou, Shaanxi Province	110,000 tonnes/year(300 tonnes/day)	November 2021		
41		Tongzi, Guizhou Province	180,000 tonnes/year(500 tonnes/day)	November 2021		The Group holding 70%
42		Wuwei, Anhui Province (Phase 1)	180,000 tonnes/year(500 tonnes/day)	December 2021		Wholly-owned projects

No.	Construction status	Project Location	Processing capacity	Completion Date	Way of cooperation
43	In operation	Fugou, Henan Province	220,000 tonnes/year (600 tonnes/day)	April 2022	Wholly-owned projects
44		Du'an, Guangxi Region	140,000 tonnes/year (400 tonnes/day)	June 2022	
45		Luzhai, Guangxi Region	140,000 tonnes/year (400 tonnes/day)	June 2022	
46		Longkou, Shandong Province	220,000 tonnes/year(600 tonnes/day)	August 2022	The Group holding 60%
47		Suzhou, Anhui Province	180,000 tonnes/year (500 tonnes/day)	August 2022	Wholly-owned projects
48		Zhangjiakou, Hebei Province	180,000 tonnes/year(500 tonnes/day)	September 2022	
49		Fengning, Hebei Province	110,000 tonnes/year(300 tonnes/day)	October 2022	
50		He County, Anhui Province	220,000 tonnes/year(600 tonnes/day)	October 2022	
51		Naiman Banner, Inner Mongolia	110,000 tonnes/year(300 tonnes/day)	November 2022	
52		Weichang, Hebei Province	110,000 tonnes/year(300 tonnes/day)	February 2023	
53		Shucheng, Anhui Province	140,000 tonnes/year(400 tonnes/day)	March 2023	
54		Shulan, Jilin Province	140,000 tonnes/year(400 tonnes/day)	April 2023	
55		Xichou, Yunan Province	180,000 tonnes/year (500 tonnes/day)	June 2023	
56		Taonan, Jilin Province	140,000 tonnes/year(400 tonnes/day)	June 2023	

No.	Construction status	Project Location	Processing capacity	Completion Date	Way of cooperation
57	In operation (Project acquired)	Luanzhou, Hebei Province	180,000 tonnes/year (500 tonnes/day)	January 2021	Wholly-owned projects
58		Guantao, Hebei Province	180,000 tonnes/year (500 tonnes/day)	January 2021	
59		Guan County, Shandong Province	220,000 tonnes/year (600 tonnes/day)	March 2020	The Group holding 90%
60		Chiping, Shandong Province	220,000 tonnes/year (600 tonnes/day)	June 2018	The Group holding 95%
61		Jinxiang, Shandong Province	290,000 tonnes/year (800 tonnes/day)	October 2019	The Group holding 90%
62		Chenzhou, Hunan Province	450,000 tonnes/year (1,250 tonnes/day)	July 2015	Wholly-owned projects
63		Baotou, Inner Mongolia	490,000 tonnes/year (1,350 tonnes/day)	December 2012	
64		Hohhot, Inner Mongolia	630,000 tonnes/year (1,750 tonnes/day)	November 2017	The Group holding 70%
65		Jilin, Jilin Province	540,000 tonnes/year (1,500 tonnes/day)	January 2009	The Group holding 99.67%
66		Bijie, Guizhou Province	290,000 tonnes/year (800 tonnes/day)	April 2021	The Group holding 90%
67		Jingdezhen, Jiangxi Province (Phase 1)	360,000 tonnes/year (1,000 tonnes/day)	November 2016	The Group holding 70%
68		Liaocheng, Shandong Province	360,000 tonnes/year (1,000 tonnes/day)	December 2012	The Group holding 95%
69		Gaotang, Shandong Province	220,000 tonnes/year (600 tonnes/day)	May 2020	Wholly-owned projects
Sub-total		1,4370,000 tonnes/year (39,950 tonnes/day)			

No.	Construction status	Project Location	Processing capacity	Completion Date	Way of cooperation
70	Under construction	Meitan, Guizhou Province	140,000 tonnes/year (400 tonnes/day)	July 2023	The Group holding 90%
71		Jinning, Yunan Province	140,000 tonnes/year (400 tonnes/day)	July 2023	Wholly-owned projects
72		Jingdezhen, Jiangxi Province (Phase 2)	180,000 tonnes/year (500 tonnes/day)	October 2023	The Group holding 70%
73		Danjiangkou, Hubei Province	110,000 tonnes/year (300 tonnes/day)	October 2023	The Group holding 90%
74		Bac Ninh, Vietnam	110,000 tonnes/year (300 tonnes/day)	October 2023	The Group holding 95%
75		Songming, Yunan Province (Phase 2)	180,000 tonnes/year (500 tonnes/day)	October 2023	Wholly-owned projects
76		Liangping, Chongqing City	140,000 tonnes/year (400 tonnes/day)	November 2023	
77		Huyin, Shanxi Province	140,000 tonnes/year (400 tonnes/day)	November 2023	
78		Qingzhen, Guizhou Province	180,000 tonnes/year (500 tonnes/day)	December 2023	
79		Pingguo, Guangxi Region (Phase 2)	140,000 tonnes/year (400 tonnes/day)	December 2023	
80		Qiyang, Hunan Province	180,000 tonnes/year (500 tonnes/day)	December 2023	
81		Dongzhi, Anhui Province	140,000 tonnes/year (400 tonnes/day)	January 2024	
82		Yongde, Yunan Province	180,000 tonnes/year (500 tonnes/day)	May 2024	
83		Gengma, Yunan Province	110,000 tonnes/year (300 tonnes/day)	May 2024	

No.	Construction status	Project Location	Processing capacity	Completion Date	Way of cooperation
84	Under construction	Wushan, Chongqing City	130,000 tonnes/year (350 tonnes/day)	May 2024	Wholly-owned projects
85		Zhuanglang, Gansu Province	180,000 tonnes/year (500 tonnes/day)	June 2024	
86		Haidong, Qinghai Province	180,000 tonnes/year (500 tonnes/day)	June 2024	
87		Jianshui, Yunan Province	180,000 tonnes/year (500 tonnes/day)	July 2024	
88		Tai'an, Liaoning Province	110,000 tonnes/year (300 tonnes/day)	August 2024	The Group holding 95%
89		Lufeng, Yunan Province	110,000 tonnes/year (300 tonnes/day)	August 2024	
90		Yuanyang, Yunan Province	110,000 tonnes/year (300 tonnes/day)	August 2024	
Sub-total		3,070,000 tonnes/year (8,550 tonnes/day)			

No.	Construction status	Project Location	Processing capacity	Completion Date	Way of cooperation
91	Under approval and planning	Susong, Anhui Province	140,000 tonnes/year (400 tonnes/day)	/	Wholly-owned projects
92		Yanshan, Yunan Province (Phase 2)	110,000 tonnes/year (300 tonnes/day)	/	
93		Hunyuan, Shanxi Province	180,000 tonnes/year (500 tonnes/day)	/	The Group holding 99%
94		Youxi, Fujian Province (Phase 1)	140,000 tonnes/year (400 tonnes/day)	/	The Group holding 80%
95		Yun County, Yunan Province	180,000 tonnes/year (500 tonnes/day)	/	Wholly-owned projects
96		Nandan, Guangxi Region	110,000 tonnes/year (300 tonnes/day)	/	
97		Jingshan, Hubei Province	130,000 tonnes/year (350 tonnes/day)	/	The Group holding 44%
Sub-total		990,000 tonnes/year (2,750 tonnes/day)			

No.	Construction status	Project Location	Processing capacity	Completion Date	Way of cooperation
98	Pipeline projects	Zhenxiong, Yunan Province (Phase 2)	180,000 tonnes/year (500 tonnes/day)	/	Wholly-owned projects
99		Xishui, Guizhou Province (Phase 2)	140,000 tonnes/year (400 tonnes/day)	/	
100		Zongyang, Anhui Province (Phase 2)	140,000 tonnes/year (400 tonnes/day)	/	
101		Shahe, Hebei Province (Phase 2)	2x180,000 tonnes/year (2x500 tonnes/day)	/	The Group holding 66%
102		Youxi, Fujian Province (Phase 2)	140,000 tonnes/year (400 tonnes/day)	/	The Group holding 80%
103		Thai Nguyen, Vietnam	180,000 tonnes/year (500 tonnes/day)	/	The Group holding 51%
104		Xuan Son, Vietnam	2x180,000 tonnes/year (2x500 tonnes/day)	/	The Group holding 51%
105		Gampaha District, Sri Lanka	180,000 tonnes/year (500 tonnes/day)	/	The Group holding 97.5%
Sub-total		1,680,000 tonnes/year (4,700 tonnes/day)			
Total		20,110,000 tonnes/year (55,950 tonnes/day)			

Note: Annual treatment capacity of the project = Daily treatment capacity of the project* 360 days

No.	Construction status	Project Location	Processing capacity	Completion Date	Way of cooperation
1	In operation	Longkou, Shanxi Province	10,000 tonnes/year (30 tonnes/day)	/	Wholly-owned projects
2		Fengning, Hebei Province	7,000 tonnes/year (20 tonnes/day)	/	
3		Fugou, Henan Province	10,000 tonnes/year (30 tonnes/day)	/	
4		Hejin, Shanxi Province	20,000 tonnes/year (45 tonnes/day)	/	
5		Pingliang, Gansu Province	20,000 tonnes/year (50 tonnes/day)	/	
6		Suzhou, Anhui Province	70,000 tonnes/year (200 tonnes/day)	/	
7		Weichang, Hebei Province	7,000 tonnes/year (20 tonnes/day)	/	
8		Jinzhai, Anhui Province	20,000 tonnes/year (45 tonnes/day)	/	
9		Wuhu, Anhui Province	70,000 tonnes/year (200 tonnes/day)	/	
10		Lingbi, Anhui Province	40,000 tonnes/year (100 tonnes/day)	/	
Sub-total		274,000 tonnes/year (740 tonnes/day)			
11	Under construction	Songming, Yunan Province	20,000 tonnes/year (50 tonnes/day)	/	Wholly-owned projects
12		Jinning, Yunan Province	10,000 tonnes/year (30 tonnes/day)	/	
13		Liangping, Chongqing City	40,000 tonnes/year (100 tonnes/day)	/	
14		Shucheng, Anhui Province	20,000 tonnes/year (45 tonnes/day)	/	
15		Shanggao, Jiangxi Province	20,000 tonnes/year (45 tonnes/day)	/	
16		Dexing, Jiangxi Province	10,000 tonnes/year (30 tonnes/day)	/	The Group holding 90%
Sub-total		120,000 tonnes/year (300 tonnes/day)			
Total		394,000 tonnes/year (1,040 tonnes/day)			

Note: Annual treatment capacity of the project = Daily treatment capacity of the project* 360 days

No.	Construction status	Project Location	Business Model	Processing capacity	Way of cooperation
1	In operation	Qingzhen, Guizhou Province	BOT	100,000 tonnes/year (300 tonnes/day)	Wholly-owned projects
2		Yangchun, Guangdong Province		70,000 tonnes/year (200 tonnes/day)	
3		Qiyang, Hunan Province		100,000 tonnes/year (300 tonnes/day)	
4		Fusui, Guangxi Region		70,000 tonnes/year (200 tonnes/day)	
5		Nanjiang, Sichuan Province		70,000 tonnes/year (200 tonnes/day)	
6		Lingyun, Guangxi Region		30,000 tonnes/year (100 tonnes/day)	
7		Xing'an, Guangxi Region		100,000 tonnes/year (300 tonnes/day)	
8		Yingjiang, Yunnan Province		70,000 tonnes/year (200 tonnes/day)	
9		Linxia, Gansu Province		100,000 tonnes/year (300 tonnes/day)	
10		Yuping, Guizhou Province		30,000 tonnes/year (100 tonnes/day)	The Group holding 70%
Sub-total		740,000 tonnes/year (2,200 tonnes/day)			

No.	Construction status	Project Location	Processing capacity	Completion Date	Way of cooperation
1	Under construction	Wuhu, Anhui Province	15,000 tonnes/year (60 tonnes/day)	September 2023	Wholly-owned projects
Sub-total		15,000 tonnes/year (60 tonnes/day)			
2	Under approval and planning	Huaibei, Anhui Province	15,000 tonnes/year (60 tonnes/day)	September 2024	Wholly-owned projects
3		Shijiazhuang, Hebei Province	30,000 tonnes/year (120 tonnes/day)	November 2024	
4		Dengfeng, Henan Province	15,000 tonnes/year (60 tonnes/day)	December 2024	
5		Tongchuan, Shanxi Province	30,000 tonnes/year (120 tonnes/day)	December 2024	
Sub-total		90,000 tonnes/year (360 tonnes/day)			
6	Pipeline projects	Zaozhuang, Shandong Province	30,000 tonnes/year (120 tonnes/day)	/	Wholly-owned projects
Sub-total		30,000 tonnes/year (120 tonnes/day)			
Total		135,000 tonnes/year (540 tonnes/day)			

THANK YOU

August 2023

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