

## EVERBRIGHT GREENTECH ANNOUNCES

### 2025 INTERIM RESULTS

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**Hong Kong, 15 August 2025** – China Everbright Greentech Limited (the “Company” or “Everbright Greentech”, and together with its subsidiaries, the “Group”) (SEHK: 1257.HK) today announced its unaudited interim results for the six months ended 30 June 2025.

In the first half of 2025, the international economic and trade order was dealt a heavy blow with increased instability and uncertainty. Amidst such complex environment, China persisted in the overall working principle of seeking progress in stability, as the nation made coordinated efforts to tackle domestic economic work and international economic and trade rivalry. Macroeconomic policies were implemented in a concerted manner as the economy showed signs of positive development, continuously boosting public confidence. New drivers of growth were strengthening, and new progress in qualitative development was achieved. In the presence of opportunities as well as challenges, the Group resolutely implemented the national policy and planning of deepening the “Dual Carbon” strategy and the decision-making and deployment in promoting the ecological civilisation. The right solutions were identified and operational coordination was enhanced as the Group integrated the good experiences, good practices and innovative approaches of its “First-stage Entrepreneurship” to overcome critical problems against various risks. Deeply engaged in the new pattern of green and low-carbon development, Everbright Greentech was advancing in full gear in its transformation towards a technology-driven environmental protection enterprise to open a new chapter in its development.

During the period under review, the decrease in revenue was mainly attributable to the decrease in revenue from construction services. In connection with the operation service, the weaker-than-expected recovery of the domestic hazardous and solid waste treatment market, the keen competition in the industry, the continuous decline in unit treatment price and certain projects continued to operate at a loss, causing disposal and retirement of assets for some of the projects which continued to be loss-making during the period. The increase in profit attributable to equity shareholders of the Company benefited from intensive cost-reduction initiatives during the period, which achieved a reduction in operating costs. The Group’s revenue was approximately HK\$3,400,122,000, decreasing by 3% as compared to HK\$3,505,577,000 for the same period last year. EBITDA was approximately HK\$974,366,000, decreasing by 11% as compared to HK\$1,100,415,000 for the same period last year. Profit attributable to equity shareholders of the Company was approximately HK\$190,791,000, increasing by 33% as compared to HK\$143,925,000 for the same period last year. Basic earnings per share for the first half of 2025 was HK9.23 cents, HK2.26 cents more than HK6.97 cents for the same period last year. The Group has declared an interim dividend of HK2.8 cents per share for the six months ended 30 June 2025 to the shareholders. The Group was backed by readily access to various financing options and ample cash flow and reported sound financial indicators across the board.

In terms of market development, the Group was advancing with full force in its new journey of

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“Second-stage Entrepreneurship” in line with its core development strategy focused on “Technologisation, Internationalisation, and Industrial Ecological System”. On the basis of its principal business in “clean energy”, the Group sought to enhance the coordinated development of its traditional advantage business and the novel business, with a consistent focus on clean energy projects targeted at “zero-carbon industrial park”, such as biomass-based heat supply, distributed solar energy, user-end energy storage and virtual power plant, as well as asset-light projects primarily represented by “ecological restoration of waste landfills”. Meanwhile, the Group was also making vigorous efforts to drive the implementation of demonstration projects for high-value biomass recycling. During the period under review, the volume of the Group’s heat supply increased by 520,000 tonnes annually, whilst its first bio-natural gas project provided a new bio-natural gas production capacity of 10 million m<sup>3</sup> per annum. The environmental remediation contracts amount increased to approximately RMB128 million, while the electricity sales business signed up contracts for the supply of approximately 750 million kWh for the year. The Group had a total of 13 solar energy projects in Hong Kong, with an aggregate power generation designed installed capacity of 3.60 MW.

In firm adherence to technological innovation as the core engine for development with a special focus on the research and development (“R&D”) of frontier technologies, the Group was driving qualitative development of the industry in close tandem with the national “Dual Carbon” strategy and high-value biomass recycling policy. The Group’s business deployment was focused on key areas such as bio-natural gas, biomass-based gasified heat supply, biomass-based green methanol, biomass-based sugar production, efficient and clean combustion for biomass boiler, and “virtual power plant + zero-carbon industrial park”, as the Group continued to build core technological barriers and an industry ecosystem. With a strong emphasis on cooperation among the industry, academia and research institutions, the Group was engaged in active collaboration with universities and research institutes such as Chinese Academy of Sciences, through which a natural gas technology based on efficient biomass anaerobic fermentation was developed and the first bio-natural gas project was implemented, featuring a pioneering commercial model of point-to-point bionatural gas supply. In the meantime, the Group’s bundled straw gasification technology was successfully put to commercial application in Xuyi, Jiangsu Province, whereby a persistent problem in the industry was solved with the enhancement of heat supply efficiency drawing on core advantages such as the non-requirement of raw material pre-processing, strong moisture adaptability and ample gasified combustion. The application of the key technology of ultra-low fume emission of water-cooled vibrating grate biomass boiler was promoted within the Group after sound results had been obtained from test runs. As of 30 June 2025, the Group held 128 authorised patents, including 58 invention patents, 70 utility model patents and 5 software copyrights.

During the period under review, the Group continued to reinforce its ability to implement refined operational management capabilities, as it consistently sought to increase revenue and reduce expenses in an intensive effort to identify potential from within. In connection with integrated biomass utilisation, the Group actively explored the heat supply market and continued to expand channels for green certificate trading. Moreover, the Group further explored local resources for biomass fuel and enhanced control over fuel quality to achieve optimisation in both fuel quality and procurement cost. In connection with hazardous and solid waste treatment,

the Group adopted an operation management strategy with dual emphasis on quality and efficiency enhancement as well as asset optimisation to counter austere market conditions. Through implementation of measures such as organisational optimisation and empowering, the “One Enterprise, One Policy” initiative, maximum production cost reduction and dedicated team operation on the disposal of inefficient and ineffective assets, the risk management capability of operating projects has been strengthened, thereby driving more efficient allocation resources and improvements in overall operational quality. The Group was also actively driving centralised digital maintenance and control over zero-carbon solar energy projects. As of 30 June 2025, centralised maintenance and management was implemented at 7 centralised solar energy stations and 72 distributed solar energy stations in ongoing enhancement of efficiency in solar energy maintenance.

During the period under review, the Group continued to deepen the management of climate-related risks, and enhance corporate sustainability. On one hand, the Group specified the impact of climate-related risks and opportunities on the Group’s business operations through scenario analysis and the identification, evaluation and prioritisation of climate-related risks was completed, the impact of the evaluation on business operations was identified, providing a basis for future distribution of risk management resources. On the other hand, the Group also formed a Task Force on Climate-related Financial Disclosures (“TCFD”) work group comprising officers from the headquarters, business management centres and project companies. Specialised training was provided by external experts and a sound control mechanism and indicator regime was established to assess the financial impact of climate-related physical risks on a quantitative basis and provide instructions for improving operational efficiency, in a genuine effort to enhance control over climate risks at all levels. In recognition of its outstanding performance in ESG matters, the Group has won a number of accolades, including: the “2025 ESG Model Enterprise Award” in the 4th International Green Zero-Carbon Festival, the “Annual Partner” award presented by Plan International for the fourth time, and elevations in the latest ESG ratings provided respectively by Wind and Sino-Securities Index, two leading authoritative agencies.

### **Integrated biomass utilisation**

During the period under review, the Group operated and completed 54 integrated biomass utilisation projects. There were a total of 2 integrated biomass utilisation projects under construction, with an annual biomass processing designed capacity of approximately 120,000 tonnes and an estimated annum steam production capacity of 917,000 tonnes. The Group’s integrated biomass utilisation projects contributed EBITDA of approximately HK\$1,021,719,000, representing an increase of 15% compared to the same period last year. The integrated biomass utilisation projects contributed net profit of approximately HK\$625,587,000, representing an increase of 31% compared to the same period last year. The increase in profit was mainly attributable to the Group’s continued focus on its core biomass business, with emphasis on the development of its heat supply business. Revenue from operation services increased year-on-year, while improved fuel quality coupled with reduced operating costs during the period led to remarkable results in the cost reduction and efficiency enhancement measures, ultimately achieving substantial increase in operating gross profit.

### **Hazardous and solid waste treatment**

During the period under review, the Group operated and completed 43 hazardous and solid waste treatment projects. There were 2 hazardous and solid waste treatment projects under construction, with an aggregate annual hazardous waste processing designed capacity of 136,500 tonnes. The Group's hazardous and solid waste treatment projects contributed EBITDA of approximately HK\$26,738,000, representing a decrease of 76% compared to the same period last year. Hazardous and solid waste treatment projects recorded net loss of approximately HK\$175,082,000, representing a 28% increase in loss compared to the same period last year. The increase in loss was mainly attributable to the sluggish recovery of the domestic hazardous and solid waste treatment market, intensified competition in the industry, continued pressure on unit treatment price and certain projects continued to operate at a loss. The Group divested inefficient and ineffective assets during the period under review, incurring impairment losses from the disposal and retirement of certain assets. Facing challenges from escalating industry competition and accelerating technological upgrades, the Group explored the potential for cost reduction and efficiency enhancement, resulting in a significant year-on-year decrease in unit treatment costs during the period under review. In addition, there was no profit from projects under construction during the period under review.

### **Environmental remediation**

As of 30 June 2025, the Group had 19 environmental remediation projects under implementation, which were mainly located in Jiangsu Province, Guangdong Province, Zhejiang Province, Anhui Province and Yunan Province, with a total contract amount of approximately RMB814 million. During the period under review, the Group's environmental remediation projects recorded LBITDA of approximately HK\$59,052,000, representing an increase of 820% compared to the same period last year. Environmental remediation projects recorded net loss of approximately HK\$68,064,000, representing a 2,732% increase in loss compared to the same period last year. The increase in loss was mainly attributable to the weaker-than-expected recovery of the environmental remediation market, causing projects continued to operate at a loss and resulting in impairment losses of goodwill. However, during the period under review, the Group grasped policy opportunities by strengthening market layout and technological innovation, while actively expanding high-quality projects, achieving year-on-year growth in environmental remediation contract value.

### **Solar energy and wind power**

As of 30 June 2025, the Group's County-wide Solar Energy Advancement Project in Feng County, Jiangsu Province included 9 subsidiary projects with a total investment of approximately RMB124 million and an aggregate power generation designed capacity of 27.88 MW, all of which have now been put into operation. During the period under review, the Group's solar energy and wind power projects contributed EBITDA of approximately HK\$86,761,000, representing a decrease of 2% compared to the same period last year. Solar energy and wind power projects contributed net profit of approximately HK\$34,208,000, representing a decrease of 2% compared to the same period last year. This was mainly due to the decrease in on-grid electricity generation from wind power projects as a result of power curtailment issues in Shanxi Province and increased maintenance costs during the period under review.

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China Everbright Greentech Limited  
(Incorporated in the Cayman Islands with limited liability)  
(Stock Code: 1257)

**Dr. ZHU Fugang, Chairman of Everbright Greentech**, said, “In the first half of 2025, Everbright Greentech adhered to its guiding principle of ‘seeking progress in stability and ensuring stability with pragmatism’. The Group remained focused on its core business, delivering steady growth in its operating performance and maintaining a trajectory of sustained positive development underpinned by a commitment to quality and efficiency, despite the challenges posed by a complex external environment and a pivotal phase of structural adjustment in the domestic economy. Looking ahead, the Group will continue to closely align with the national green development strategy. By anchoring its efforts in the energy sector and advancing the ‘Dual Carbon’ goals through technological innovation, the Group will accelerate the development of key projects and enhance value creation through asset-light initiatives. Concurrently, it will foster coordinated growth in traditional strengths and emerging business segments, propelling the Company into a new phase of high-quality development.”

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### **About China Everbright Greentech Limited**

China Everbright Greentech Limited is a specialty environmental protection service provider in China, focusing on integrated biomass utilisation, hazardous and solid waste treatment, environmental remediation, solar energy and wind power. The Company was listed on the Main Board of The Stock Exchange of Hong Kong Limited ("the Stock Exchange") on 8 May 2017, with its controlling shareholder being China Everbright Environment Group Limited (stock code: 0257.HK). Everbright Greentech adheres to development driven by business innovation and initiated the urban-rural integration project in the country. Its businesses span across 15 provinces, autonomous region and special administrative region in China, in addition to Germany. Leveraging on its unique and diversified business models, strategic planning, robust supply networks, a strong pipeline of projects, and high level of technologies and management capabilities, Everbright Greentech is well positioned in China's environmental protection service industry.

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