

Everbright Greentech Acquires 60% Equity Stake in Kellon Green Energy Limited in Hong Kong

Hong Kong, 19 March 2021 – China Everbright Greentech Limited (“Everbright Greentech” or the “Company”) (Stock code: 1257.HK) is pleased to announce that the Company has recently entered into a share capital increase agreement with Kellon Green Energy Limited (“Kellon”) in Hong Kong to acquire 60% equity stake in Kellon.

Kellon has registered with the Electrical and Mechanical Services Department of Hong Kong as an electrical contractor for electrical work, and possesses extensive experience in the investment, construction and operation of solar energy projects in Hong Kong. Currently, Kellon has a total of 10 solar energy projects across the Hong Kong Island, Kowloon and New Territories, including 6 operating projects and 4 projects in the preparatory stage with a total designed installed capacity of 1,816 kilowatts. In addition, Kellon has a strong pipeline of new projects.

Mr. QIAN Xiaodong, CEO of Everbright Greentech, said, "In January 2017, the Hong Kong SAR Government launched the Hong Kong Climate Action Plan 2030+, which regards the utilisation of renewable energy such as solar energy as an important way to implement the Paris Agreement and seeks to support the promotion of renewable energy utilisation. The signing of this agreement has not only enabled Everbright Greentech to expand its footprint in Hong Kong, but also demonstrates the Company’s solid actions in response to China's targets of achieving carbon dioxide emission peak and carbon neutrality. Going forward, Everbright Greentech will fully leverage its extensive experience, resources and network relating to renewable energy, and proactively engage in and support Hong Kong to optimise its energy mix, in a bid to facilitate the city to achieve its carbon emissions reduction target."

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Press Release



China Everbright Greentech Limited

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1257)

About China Everbright Greentech Limited

China Everbright Greentech Limited is a specialty environmental protection service provider in China, focusing on integrated biomass utilisation, hazardous waste 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 International Limited (stock code: 257.HK). Everbright Greentech adheres to development driven by business innovation and initiated the urban-rural integration project in the country. Its businesses span across 14 provinces and autonomous region in China and the Hong Kong SAR, 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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