

BEIJING ENTERPRISES URBAN RESOURCES GROUP LIMITED

北控城市資源集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 3718)

(January 20, 2020—Hong Kong) Beijing Enterprises Urban Resources Group Limited (hereinafter referred to as the "Company" or "Group"; stock code: 3718) is pleased to announce that Beijing Enterprises Urban Environmental Services Group Limited, a wholly-owned subsidiary of the Company, has successfully won the bids on January 17, 2020 for the Xinqiao and Shajing Street environmental hygiene integrated PPP services project in Baoan District, Shenzhen City, Guangdong Province of over RMB 7 billion.

Xinqiao and Shajing Street environmental hygiene integrated PPP services project in Baoan District, Shenzhen City, Guangdong Province is the first environmental hygiene integrated PPP services project in Baoan District, Shenzhen City. The total contract value is expected to exceed RMB 7.3 billion, and the estimated annual revenue is RMB 487 million (of which: Xinqiao Street: 189.71 million per year; Shajing Street: 297.76 million per year), and the contract service period is 15 years.

A total of 13 social capital companies were shortlisted for the project. Among them, 9 bids and 3 companies entered the list of recommended candidates. Beijing Enterprises Urban Environmental Services Group Limited successfully won the bid and became the first candidate.

The Group will combine the advantages of full-chain management services, introduce the "BEUE" model innovatively, integrate management of local environmental hygiene services, respond to the China's government development of the Greater Bay Area policy, and strive to serve the government and citizens of Baoan District, to best practice in the development road of "green mountains and green mountains are golden mountains and silver mountains".

The Board wishes to state that the Group obtained the result of the Tenders from the relevant platforms of the local authorities in the PRC and has yet to enter into any formal contracts in relation to the Tenders. The actual contract value and total revenue may be different to this announcement as a result of any unexpected changes in the market environment and other conditions. No forecast or prediction of the profits of the Group has been made with regard to the Tenders in this press release.

The Group is principally engaged in the provision of environmental hygiene services and hazardous waste treatment services.

Under the Tenders, the scope of services to be provided by BE Urban Environmental Services PRC includes but not limited to front-end cleaning, collection of rural domestic waste and waste disposal.

Reference:

Procurement Results of the Xinqiao and Shajing Street environmental hygiene integrated PPP services project in Baoan District, Shenzhen City, Guangdong Province (Project Number BACG2019160119)

http://www.baoan.gov.cn/bacgzx/m/jyxx/zfcg/zbqg/202001/t20200119_18986972.htm?from=singlemessage&isappinstalled=0

Source:

Bao'an District Public Resources Trading Center

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About BEIJING ENTERPRISES URBAN RESOURCES GROUP LIMITED

We are an integrated waste management solution provider in China, currently focusing on providing environmental hygiene services and hazardous waste treatment services. According to the F&S Report, we are the fourth largest provider in the enterprise sector of the environmental hygiene services market in China in terms of 2018 revenue, with a market share of 1.6% of the enterprise sector and 0.6% overall. Also according to the F&S Report, we are the third largest provider among non-state owned enterprises in terms of revenue in 2018, accounting for approximately 2.0% of this sub-sector. In the hazardous waste treatment services market, in terms of total designed treatment capacity for waste disposal of projects in operation (including projects in trial operation), we ranked sixth in China at the end of 2018 with a market share of 0.7%; in terms of total actual treatment volume for waste disposal of centralized hazardous waste treatment facilities in operation in 2018, we ranked ninth in China at the end of 2018 with a market share of 0.6%, according to the same source.

This press release is issued by **BEIJING ENTERPRISES URBAN RESOURCES GROUP LIMITED**

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