



Press Release

[For Immediate release]

The Unaudited Annual Revenue of NU ENVIRO in 2019 Increased by 20.6% Year-on-Year

Highlights of the unaudited 2019 annual results:

- Total revenue amounted to HK\$595.71 million, an increase of 20.6% year-on-year.
- Revenue from disposal services for industrial and medical wastes amounted to HK\$457.45 million, an increase of 16.5% year-on-year.
- The profit attributable to owners of the Company was HK\$40.63 million, a decrease of 45.4% year-on-year.
- Total earnings per share was 1.34 HK cents, a decrease of 45.3% year-on-year.
- The Board of Directors proposed a final dividend of 0.70 HK cents per share, which would take effect upon discussion and approval at the Annual General Meeting.

(25 March 2020, Hong Kong) **New Universe Environmental Group Limited** (“NU ENVIRO” or the “Company”; stock code: 436.HK) announces that the audit process for the final results for the year ended 31 December 2019 has not been completed due to difficulties brought by COVID-19, therefore the Company decides to release the unaudited annual results within the prescribed deadline. During the unaudited review period, the Company and its subsidiaries (collectively referred to as the “Group”) recorded total revenue of HK\$595.71 million (unaudited), an increase of 20.6% year-on-year, and profit attributable to owners of the Company of HK\$40.63 million, a decrease of 45.4% year-on-year. The Board of Directors proposed a final dividend of 0.70 HK cents per share, which would take effect upon discussion and approval at the Annual General Meeting. More details about the Annual General Meeting are yet to be announced.

During the unaudited review period, the explosion accident occurred at a chemical plant in Xiangshui County, Yancheng, Jiangsu Province in March 2019 has driven the Group to further strengthen the safety governance on environmental protection of disposal services for hazardous waste, although it has not caused severe damages to the major operations of the Group in Jiangsu Province. With the down-time for repairs and maintenance of the plant in Suqian, Jiangsu Province from January to September, the subsidiary was granted the renewal of its hazardous waste operation license in 2019 and resumed operation. In the second half of the year, all operations of the Group have basically resumed to normal and contributed nearly a full year of annual revenue.

The Group's capacity in the hazardous industrial waste disposal business has grown steadily. Revenue from disposal services for industrial and medical wastes was approximately 457.45 million, up by 16.5% year-on-year. During the unaudited review period, the Group had collected treatment and disposal in aggregate of approximately



73,518 metric tons of hazardous industrial waste, 6,726 metric tons of regulated medical waste, and 3,929 metric tons of general industrial waste from various cities in Jiangsu Province, the PRC. As at 31 December 2019, the combined licensed capacity of the six key plants of Group for the collection, storage, detoxification treatment, incineration and disposal of hazardous industrial and medical waste in Mainland China was approximately 147,780 metric tons per annum.

In addition, the phase II upgrading works of hazardous sewage filtering plant in the Group's wholly owned Eco-plating Specialized Zone situated at Zhenjiang, Jiangsu Province is expected to be completed and put into operation in the second quarter of 2020. The Group has completed the construction of a joint venture of hazardous waste landfill at Yancheng and is currently in the process of applying for operating permission license. It is expected to be put into operation by the middle of this year. The Group has invested in the 65% owned joint venture located in Liuzhou, Guangxi Province, for establishing a new integrated hazardous waste treatment facilities which is expected to be completed by the end of 2020 and open a new market to the Group in Guangxi Province, the PRC.

The management of NU ENVIRO reiterated that the Group would continue to focus on environmental related business and will explore opportunities prudently in a timely manner for business restructuring and industrial upgrade and to improve sustainable profitability. Barring any uncertainties arising from COVID-19 outbreak, the Group expects to deliver reasonable results in the forthcoming year.

As the Group's auditing process for the annual results is still affected by the anti-COVID-19 travel restrictions and quarantine policies, the Company will make further announcement of the audited 2019 annual results as agreed by the Company's auditors and the material differences (if any) as compared with the unaudited annual results contained herein, and more details about the Annual General Meeting are yet to be announced.

~The End~



About New Universe Environmental Group Limited

New Universe Environmental Group Limited (formerly known as “New Universe International Group Limited”) was listed on 18 May 2000 on the GEM of the Stock Exchange of Hong Kong Limited and transferred the listing of its shares to the Main Board with effective from 1 August 2016. The Group is mainly engaged in the following businesses: (1) environmental treatment and disposal of hazardous and general industrial waste as well as regulated medical waste in Jiangsu Province; (2) provision of centralized industrial sewage treatment and facilities leasing services in an eco-plating specialized zone situated at Zhenjiang of the Jiangsu Province with zone area of 270 mu and (3) strategic investments in related businesses.

For further information about New Universe Environmental Group Limited and its businesses, please visit its corporate website www.nuigl.com.

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