



Interim

2020

CONCH VENTURE

2020 Interim Results

Presentation

C^I Contents

01 Financial Information

02 Project Development

03 Project Operation

04 Future Prospects



01

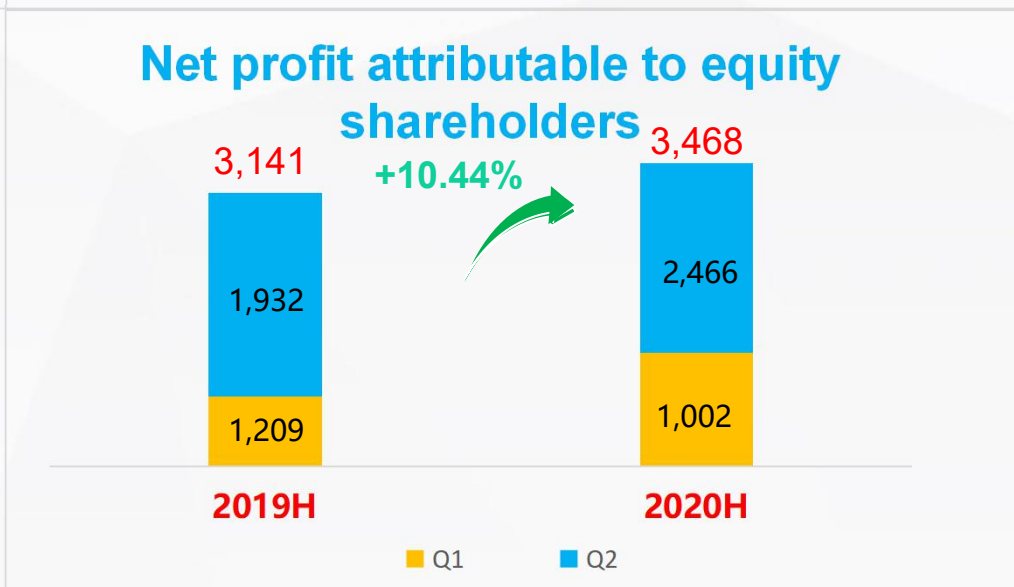
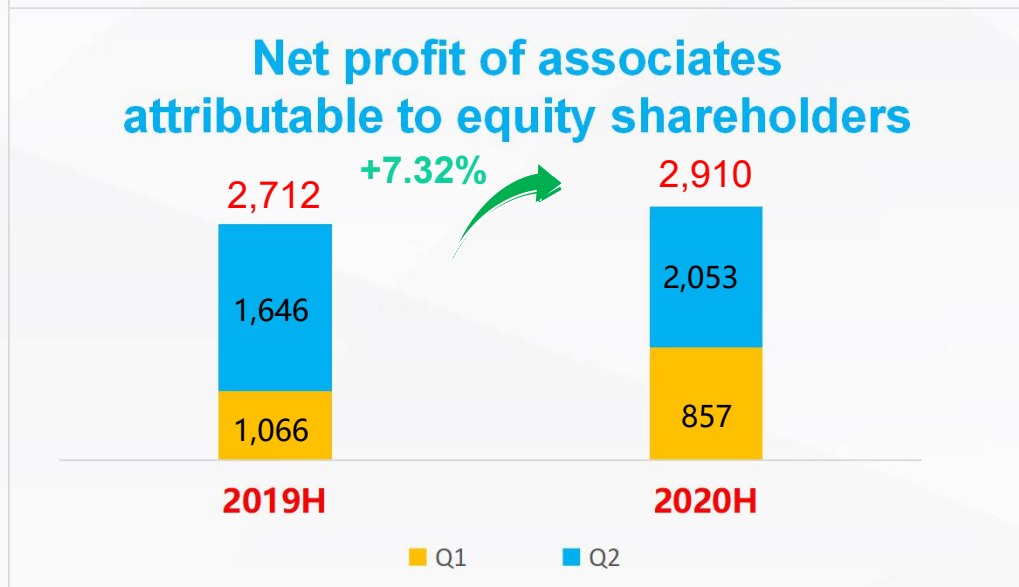
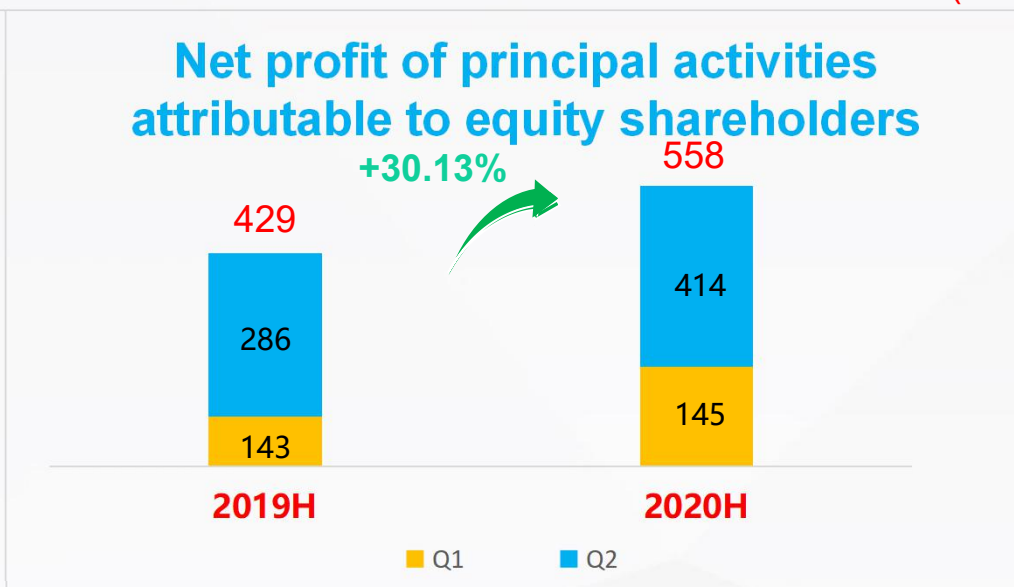
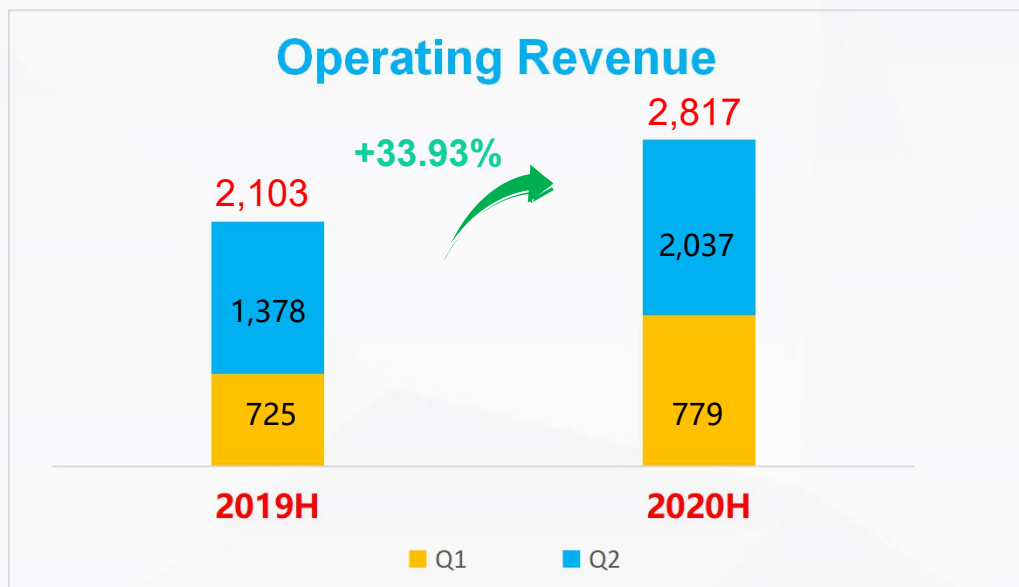
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Financial Information



1.1 Operating Performance

(RMB million)



1.2 Financial Position

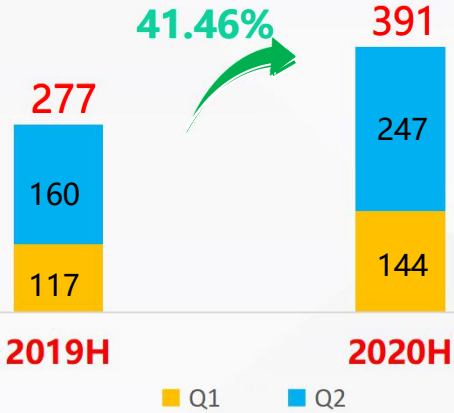
(RMB million)



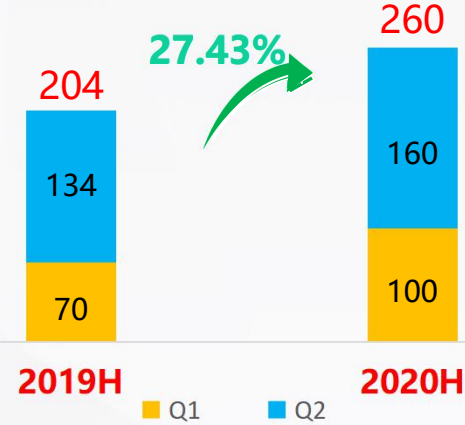
1.3 Dual Engines Driven Performance

(RMB million)

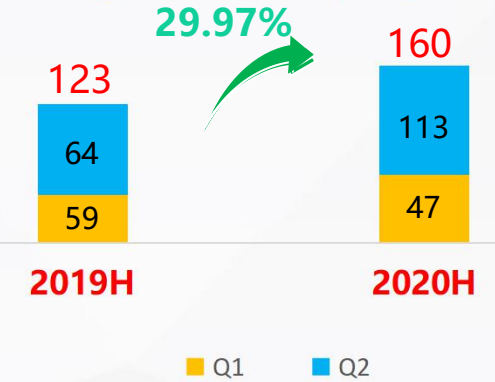
Operating revenue of solid waste solutions



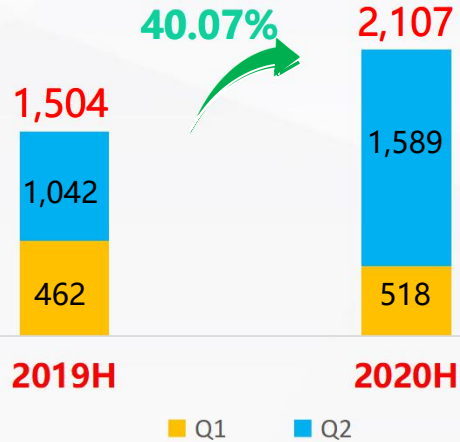
Gross profit of solid waste solutions



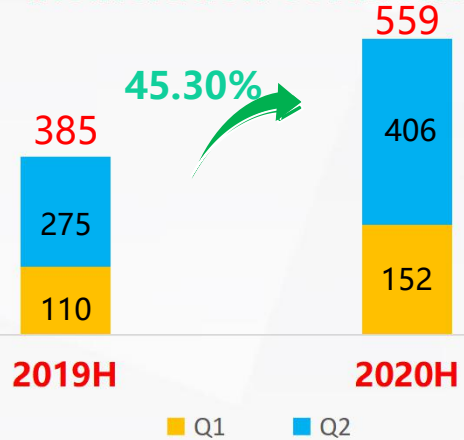
Net profit of solid waste solutions attributable to parent company



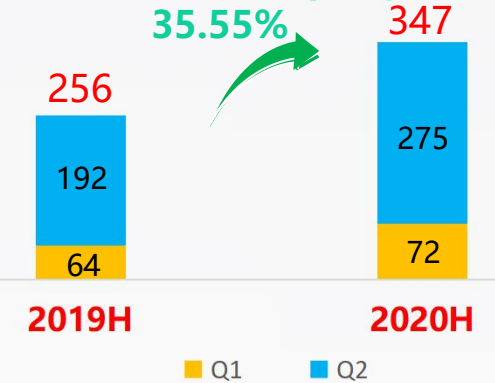
Operating revenue of waste incineration solutions



Gross profit of waste incineration solutions



Net profit of solid waste solutions attributable to parent company



1.4

Waste Disposal Revenue Composition

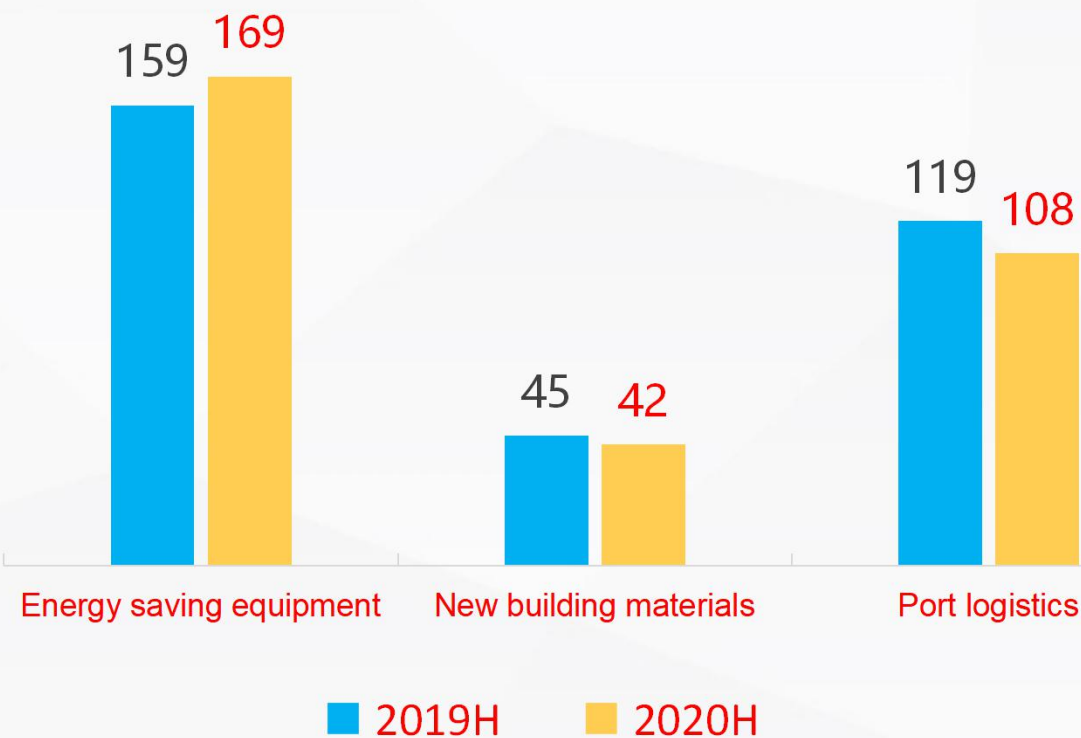
Revenue Composition	January - June 2020		January - June 2019		Change in amount (%)	Change in proportion (ppts)
	Amount (RMB'000)	Proportion (%)	Amount (RMB'000)	Proportion (%)		
Construction revenue	1,809,173	85.87	1,350,712	89.80	33.94	-3.93
Waste treatment by cement kilns	27,544	1.31	11,551	0.77	138.46	0.54
Grate furnace waste power generation	1,781,629	84.56	1,339,161	89.03	33.04	-4.47
Operating revenue	226,677	10.76	103,328	6.87	119.38	3.89
Waste treatment by cement kilns	23,478	1.11	25,119	1.67	-6.53	-0.56
Grate furnace waste power generation	203,199	9.65	78,209	5.20	159.82	4.45
Interest income	71,106	3.37	50,132	3.33	41.84	0.04
Waste treatment by cement kilns	25,216	1.19	29,974	1.99	-15.87	-0.80
Grate furnace waste power generation	45,890	2.18	20,158	1.34	127.65	0.84
Total	2,106,956	100.00	1,504,172	100.00	40.07	-

1.5

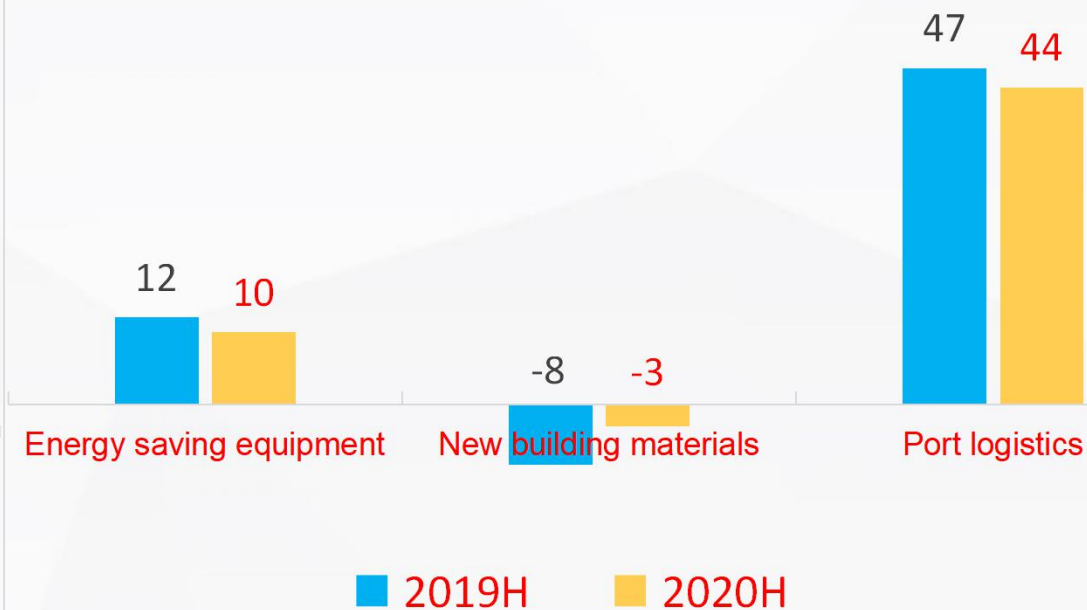
Revenue and Net Profit of Other Segments Attributable to Parent Company

(RMB million)

Operating revenue of other segments

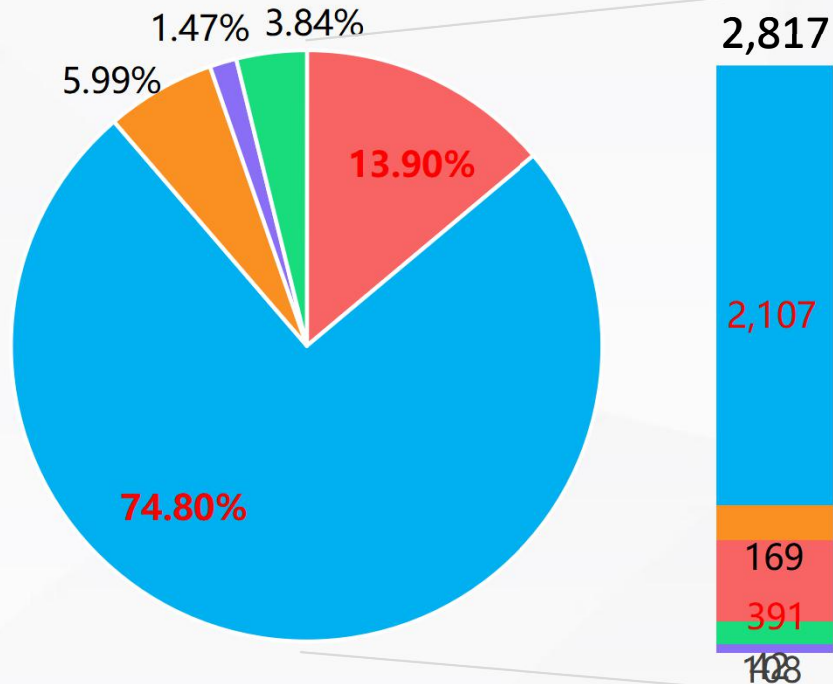


Net profit of other segments attributable to parent company



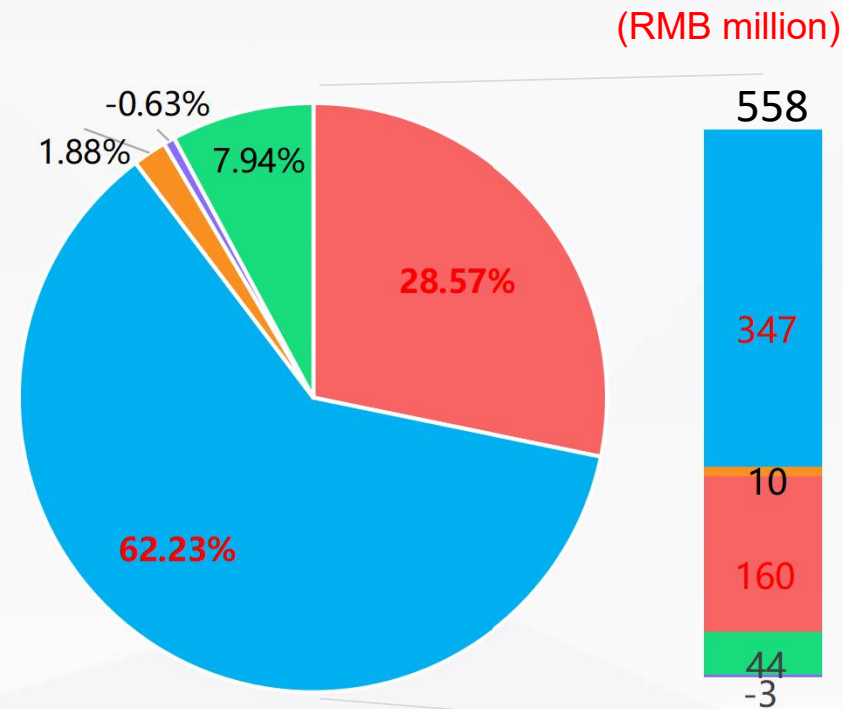
1.6

Proportion of Revenue and Net Profit Attributable to Parent Company of Each Segment



- Solid waste solutions
- Energy saving equipment
- Port logistics
- Waste incineration solutions
- New building materials

Proportion of Operating Revenue of Each Segment



- Solid waste solutions
- Energy saving equipment
- Port logistics
- Waste incineration solutions
- New building materials

Proportion of Net Profit Attributable to Parent Company of Each Segment

02

Project Development

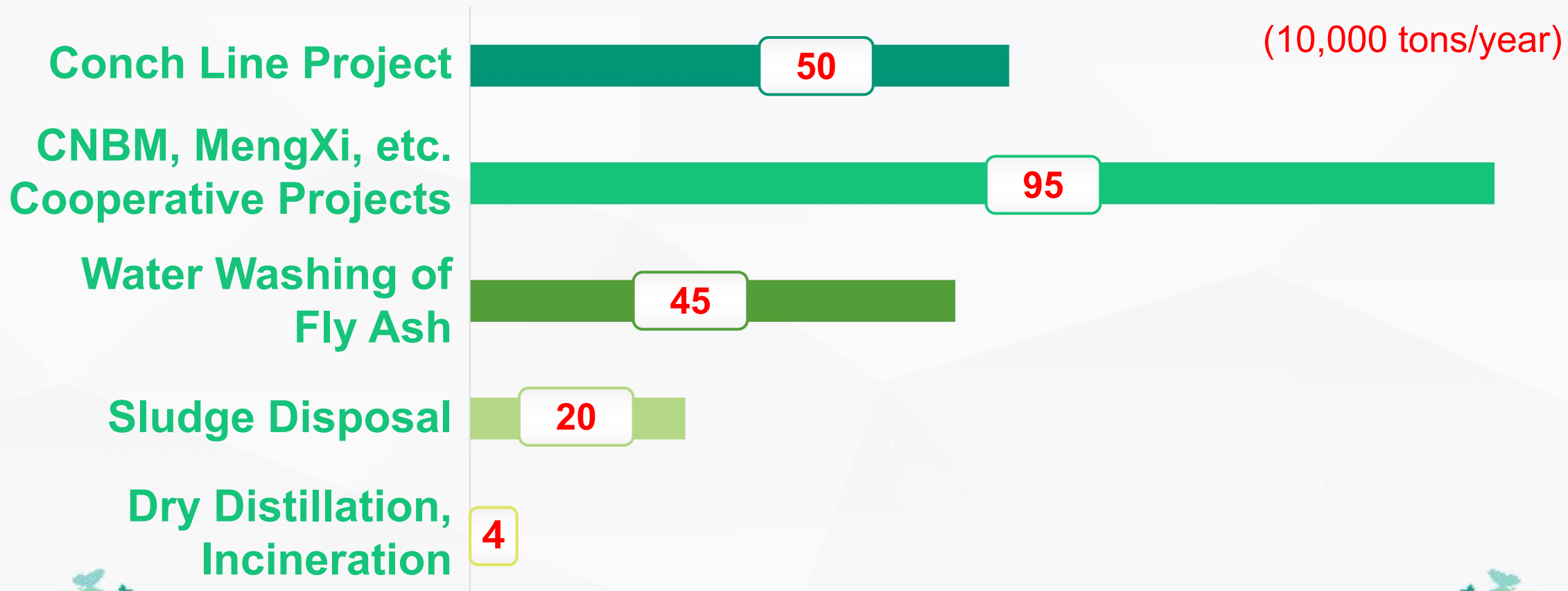
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2.1

Solid Waste Solutions

In 2020YTD, the Group successfully won **21** solid waste projects and involved the treatment volume of approximately **2.14** million tons/year. Including:

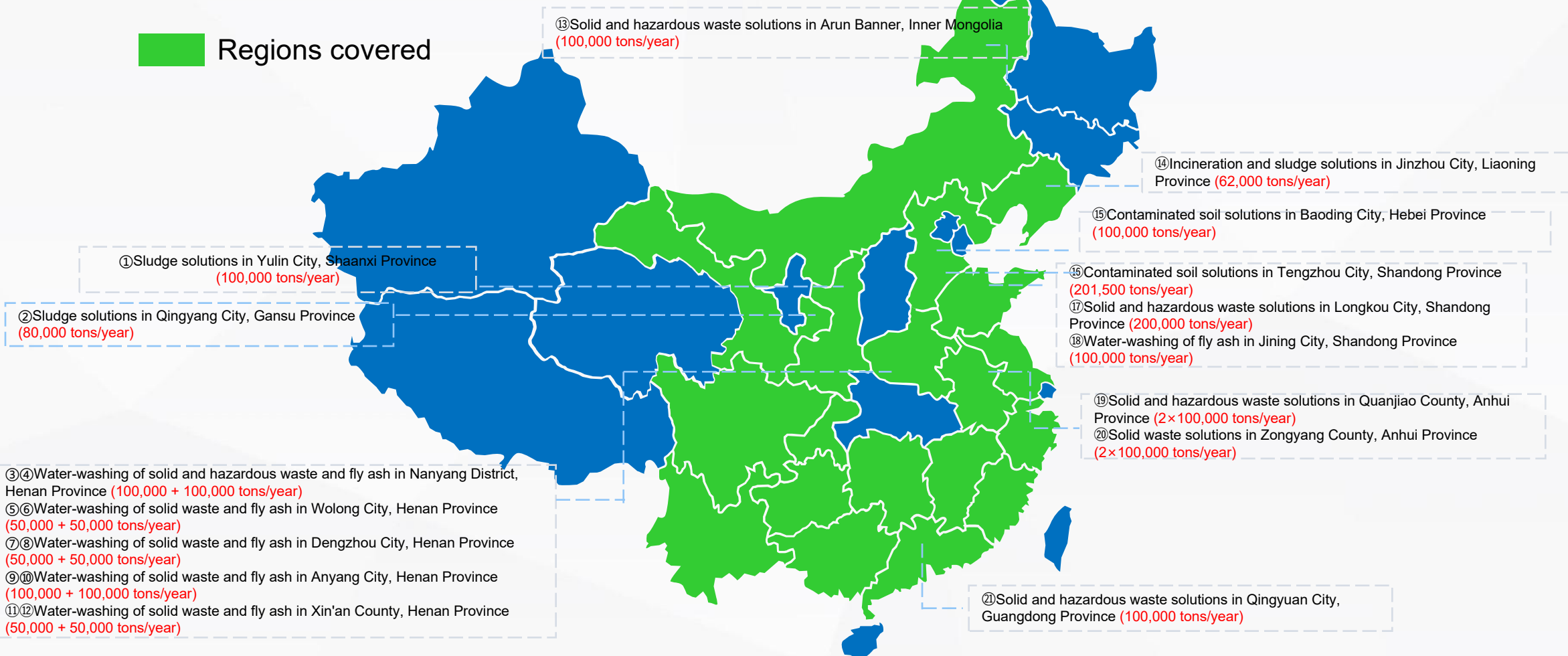


2.1

Solid Waste Solutions

19 provinces, municipalities and autonomous regions across the country have been covered by the solid waste solutions. New projects obtained in 2020YTD are as follows:

 Regions covered



2.2 Solid Waste Solutions Projects

So far, the Group built the solid and hazardous waste processing capacity of **7.86** million tons/year, as detailed in the table below:

(Unit: 10,000 tons/year)

Category	Hazardous waste									Solid waste	
	Joint treatment by cement kilns						Fly ash (Under construction)	Dry distillation Comprehensive utilization of resources (Under construction)	Sludge (Completed, under construction)	Put-into-operation	Under construction
	Conch's Projects			Cooperative Projects							
	Put-into-operation	Hazardous waste Qualifications	Under construction	Put-into-operation	Hazardous waste Qualifications	Under construction					
Treatment Capacity	140	90.45	90	61.5	46.56	238.15	80	9.7	20	79.5	67

2.2

Completed Hazardous Waste Projects

No.	Construction status	Project location	Processing capacity	Hazardous waste qualification	Time of completion	Way of cooperation	
1	Put-into-operation	Fuping County, Shaanxi	100,000 tons/year	100,000 tons/year	April 2016	100% Held by Yaobai Environmental Protection	
2		Qian County, Shaanxi Province	70,000 tons/year	63,600 tons/year	April 2017		
3		Qianyang County, Shaanxi Province	100,000 tons/year	100,000 tons/year	October 2018		
4		Tongchuan City, Shaanxi Province	100,000 tons/year	81,500 tons/year	August 2019		
5		Wuhu City, Anhui Province	2×100,000 tons/year	130,000 tons/year (2 phases)	December 2017	Wholly owned project	
6		Yiyang County, Jiangxi Province	2×100,000 tons/year	170,000 tons/year (2 phases)	May 2018		
7		Xingye County, Guangxi Province	2×100,000 tons/year	Phase 1: 95,000 tons/year Phase 2: 66,500 tons/year	August 2018		
8		Suzhou City, Anhui Province (Phase 1)	100,000 tons/year	50,000 tons/year	August 2018		
9		Wenshan City, Yunnan Province (Phase 1)	100,000 tons/year	60,000 tons/year	August 2019		
10		Sishui County, Shandong Province	100,000 tons/year	13,950 tons/year	January 2020		
11		Qiyang County, Hunan Province	100,000 tons/year	59,000 tons/year	January 2020		
12		Yangchun City, Guangdong Province	100,000 tons/year	70,000 tons/year	August 2020		
13		Zhong County, Chongqing	2×100,000 tons/year	90,000 tons/year	June 2019		65% Held by the Group
14		Qingzhen City, Guizhou Province	100,000 tons/year	100,000 tons/year	September 2019		85% Held by the Group
Sub-total			1,770,000 tons/year	1,249,600 tons/year			

Hazardous Waste Projects under Construction and Proposed

No.	Construction status	Project status	Processing capacity	Estimated time of completion	Way of cooperation	Remark
15	Project under construction	Suzhou City, Anhui Province (Phase 2)	100,000 tons/year	September 2020	Wholly owned project	
16		Linxiang City, Hunan Province	100,000 tons/year	January 2021		
17		Longan County, Guangxi Province	100,000 tons/year	January 2021		
18		Ningguo City, Anhui Province	100,000 tons/year	June 2021		
Sub-total			400,000 tons/year			
19	Submit for approval	Wenshan City, Yunnan Province (Phase 2)	100,000 tons/year	/	Wholly owned project	
20		Quanjiao County, Anhui Province	200,000 tons/year			
21		Baoshan City, Yunnan Province	100,000 tons/year			
22		Qingyuan City, Guangdong Province	100,000 tons/year		65% Held by the Group	
Sub-total			500,000 tons/year			
Total			2,670,000 tons/year			

2.2

Solid Waste Projects

No.	Construction status	Project Site	Processing capacity	Estimated Completion Time	Cooperation Method
1	Put-into-operation	Mian County, Shaanxi Province	45,000 tons/year	October 2017	100% Held by Yaobai Environmental Protection
2		Huaining County, Anhui Province	70,000 tons/year	September 2017	Wholly owned project
3		Huaibei City, Anhui Province	70,000 tons/year	December 2017	
4		Xianyang City, Shaanxi Province	300,000 tons/year	August 2019	
5		Liangping District, Chongqing City	75,000 tons/year	September 2019	
6		Guangyuan City, Sichuan Province	70,000 tons/year	January 2020	
7		Fanchang District, Anhui Province	210,000 tons/year	July 2020	
Sub-total			840,000 tons/year		
8	Project under construction	Chizhou City, Anhui Province	100,000 tons/year	November 2020	Wholly owned project
9		Yiyang City, Hunan Province	70,000 tons/year	January 2021	
10	Submit for approval	Xinhua County, Hunan Province	100,000 tons/year	/	
11		Zongyang County, Anhui Province	200,000 tons/year		
12		Dazhou City, Sichuan Province	200,000 tons/year		80% Held by the Group
Sub-total			670,000 tons/year		
Total			1,510,000 tons/year		

2.2 Cooperative Projects with CNBM, MengXi, etc.

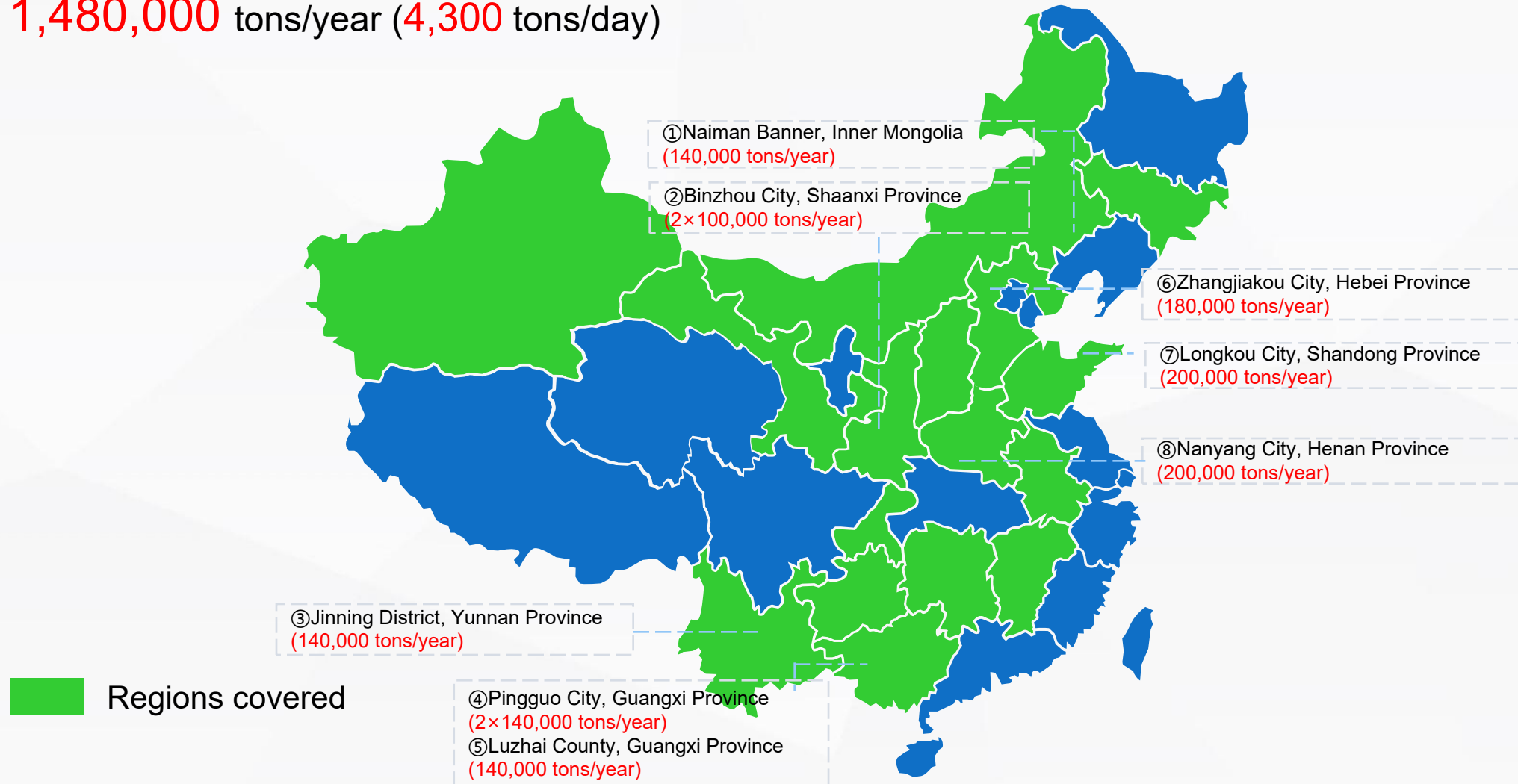
No.	Construction status	Partner(s)	Project location	Processing capacity	Hazardous waste qualification	Estimated time of completion	Way of cooperation	Remark		
1	Put-into-operation	South Cement	Sanming City, Fujian Province	100,000 tons/year	20,500 tons/year	August 2019	35% Held by Haizhong			
2			Yixing City, Jiangsu Province	100,000 tons/year	100,000 tons/year	December 2019				
Sub-total				200,000 tons/year	120,500 tons/year					
3	Project under construction	China United Cement	Dezhou City, Shandong Province	100,000 tons/year	/	September 2020	50% Held by Haizhong			
4			Luoyang City, Henan Province	100,000 tons/year		January 2021	100% Held by Haizhong			
5			Jiyuan City, Henan Province	100,000 tons/year		January 2021				
6			Taian City, Shandong Province	100,000 tons/year		January 2021	51% Held by Haizhong			
7			Baoding City, Hebei Province	100,000 tons/year		April 2021		Contaminated soil project		
8			Dengfeng City, Henan Province	100,000 tons/year		May 2021	100% Held by Haizhong			
9		South Cement	Chongzuo City, Guangxi Province	100,000 tons/year		January 2021				
10			Guilin City, Guangxi Province	100,000 tons/year		February 2021				
11		MengXi Cement	Hulunbuir, Inner Mongolia	50,000 tons/year		September 2021	65% Held by the Group			
Sub-total				850,000 tons/year						
12		Submit for approval	China United Cement	Nanyang City, Henan Province		100,000 tons/year	/	/	100% Held by Haizhong	
13	Wolong City, Henan Province			50,000 tons/year	General solid waste					
14	Dengzhou City, Henan Province			50,000 tons/year						
15	Tengzhou City, Shandong Province			201,500 tons/year	51% Held by Haizhong	Contaminated soil project				
16	Anyang City, Henan Province			100,000 tons/year	100% Held by Haizhong	General solid waste				
17	Xin'an County, Henan Province			50,000 tons/year						
18	Sinoma Cement		Luoding City, Guangdong Province	80,000 tons/year	40% Held by Haizhong					
19	Qilianshan Cement		Jiayuguan City, Gansu Province	200,000 tons/year	100% Held by Haizhong					
20	South Cement		Fuyang District, Zhejiang Province	200,000 tons/year	65% Held by Haizhong					
21			Quzhou City, Zhejiang Province	100,000 tons/year	100% Held by Haizhong	General solid waste				
22	MengXi Cement		Ordos, Inner Mongolia	100,000 tons/year	65% Held by the Group					
23			Arun Banner, Inner Mongolia	100,000 tons/year						
24	Fanlin Cement		Longkou City, Shandong Province	200,000 tons/year	53% Held by the Group					
Sub-total				1,531,500 tons/year						
Total				2,581,500 tons/year	120,500 tons/year					

2.2 Fly Ash Washing and Oily-bearing Sludge Projects

No.	Construction status	Project type	Project Site	Processing capacity	Estimated Completion Time	Remark
1	Project under construction	Fly Ash washing	Wuhu City, Anhui Province	100,000 tons/year	December 2020	
2			Yiyang City, Hunan Province	50,000 tons/year	June 2021	
3	Approval for construction		Yiyang County, Jiangxi Province	100,000 tons/year	/	100% Held by Haizhong
4			Xianyang City, Shaanxi Province	100,000 tons/year		
5			Nanyang City, Henan Province	100,000 tons/year		
6			Jining City, Shandong Province	100,000 tons/year		
7			Wolong City, Henan Province	50,000 tons/year		
8			Dengzhou City, Henan Province	50,000 tons/year		
9			Xin'an County, Henan Province	50,000 tons/year		
10			Anyang City, Henan Province	100,000 tons/year		
Sub-total			800,000 tons/year			
11	Completed	Oily-bearing sludge	Yulin City, Shaanxi Province (Bangda)	100,000 tons/year	May 2020 (Acquisition)	70% Held by the Group
12	Project under construction	Dry distillation	Wuhu City, Anhui Province	15,000 tons/year	January 2021	
13		Integrated utilization	Zhejiang Ninghai Xinyuantai	40,000 tons/year	January 2021	70% Held by the Group
14		Sludge disposal + incineration	Jinzhou City, Liaoning Province(Phase 1)	Sludge disposal: 20,000 tons/year; Incineration: 42,000 tons/year	August 2021	52% Held by the Group
15	Submit for approval	Landfill	Jinzhou City, Liaoning Province(Phase 2)	Rigid landfill:209,000 cubic meters	/	
16		Oily-bearing sludge	Qingyang City, Gansu Province	80,000 tons/year		80% Held by the Group
Sub-total			297,000 tons/year			
Total			1,097,000 tons/year			

2.3 Waste Power Generation

To report date, the Group has obtained **8** waste power generation projects, involving a disposal size of **1,480,000 tons/year (4,300 tons/day)**



Completed Waste Power Generation Projects

No.	Construction status	Project Site	Processing capacity	Time of completion	Cooperation Method
1	Completed	Jinzhai County, Anhui Province(Phase 1)	100,000 tons/year (300 tons/day)	January 2016	Wholly owned project
2		Tongren City, Guizhou Province	2×100,000 tons/year (2×300 tons/day)	July 2017	
3		Yanshan County, Yunnan Province	70,000 tons/year (200 tons/day)	August 2017	
4		Huoqiu County, Anhui Province	2×140,000 tons/year (2×400 tons/day)	January 2018	
5		Li County, Hunan Province	240,000 tons/year (700 tons/day)	April 2018	
6		Songming County, Yunnan Province	100,000 tons/year (300 tons/day)	January 2019	
7		Shanggao County, Jiangxi Province	140,000 tons/year (400 tons/day)	February 2019	
8		Yiyang County, Jiangxi Province	2×100,000 tons/year (2×300 tons/day)	June 2019	
9		Shache County, Xinjiang Uyghur Autonomous Region	2×100,000 tons/year (2×300 tons/day)	June 2019	
10		Sishui County, Shandong Province	140,000 tons/year (400 tons/day)	June 2019	
11		Bole City, Xinjiang Uyghur Autonomous Region	100,000 tons/year (300 tons/day)	July 2019	
12		Yang County, Shaanxi Province	100,000 tons/year (300 tons/day)	October 2019	
13		Baoshan City, Yunnan Province	2×140,000 tons/year (2×400 tons/day)	January 2020	
14		Fuquan City, Guizhou Province	100,000 tons/year (300 tons/day)	January 2020	
15		Lujiang County, Anhui Province (Phase 1)	180,000 tons/year (500 tons/day)	January 2020	
16		Xianyang City, Shaanxi Province (Phase 1)	2×250,000 tons/year (2×750 tons/day)	July 2020	
17		Xishui County, Guizhou Province(Phase 1)	140,000 tons/year (400 tons/day)	July 2020	
18		Shizhu County, Anhui Province	100,000 tons/year (300 tons/day)	August 2020	
Sub-total			3,170,000 tons/year (9,300 tons/day)		

Waste Power Generation Projects under Construction

No.	Construction status	Project location	Processing capacity	Estimated time of completion	Cooperation Method
19	Projects under construction	Huoshan City, Anhui Province	140,000 tons/year (400 tons/day)	September 2020	Wholly owned project
20		Jinzhai County, Anhui Province(Phase 2)	100,000 tons/year (300 tons/day)	October 2020	
21		Dexing City, Jiangxi Province	140,000 tons/year (400 tons/day)	November 2020	90% Held by the Group
22		Tengchong City, Yunnan Province (Phase 1)	100,000 tons/year (300 tons/day)	November 2020	Wholly owned project
23		Ningguo City, Anhui Province	140,000 tons/year (400 tons/day)	December 2020	
24		Luxi County, Yunnan Province (Phase 1)	100,000 tons/year (300 tons/day)	March 2021	
25		Mang City, Yunnan Province (Phase 1)	100,000 tons/year (300 tons/day)	March 2021	
26		Luoping County, Yunnan Province (Phase 1)	100,000 tons/year (300 tons/day)	March 2021	
27		Suiyang County, Guizhou Province	140,000 tons/year (400 tons/day)	April 2021	70% Held by the Group
28		Zongyang County, Anhui Province (Phase 1)	140,000 tons/year (400 tons/day)	May 2021	Wholly owned project
29		Shimen County, Hunan Province	180,000 tons/year (500 tons/day)	May 2021	
30		Lujiang County, Anhui Province (Phase 2)	180,000 tons/year (500 tons/day)	May 2021	
31		Shahe City, Hebei Province	4×180,000 tons/year (4×500 tons/day)	June 2021	66% Held by the Group
32		Manzhouli, Inner Mongolia	140,000 tons/year (400 tons/day)	July 2021	Wholly owned project
33		Zhenxiong County, Yunnan Province (Phase 1)	180,000 tons/year (500 tons/day)	July 2021	
34		Hanshou County, Hunan Province	140,000 tons/year (400 tons/day)	July 2021	
35		Wuwei City, Anhui Province (Phase 1)	180,000 tons/year (500 tons/day)	July 2021	
36		Jiuquan City, Gansu Province (Phase 1)	180,000 tons/year (500 tons/day)	August 2021	
37		Panshi City, Jilin Province (Phase 1)	140,000 tons/year (400 tons/day)	August 2021	
38		Tongchuan City, Shaanxi Province	180,000 tons/year (500 tons/day)	September 2021	
39	Hejin City, Shanxi Province	180,000 tons/year (500 tons/day)	October 2021		
Sub-total			3,600,000 tons/year (10,200 tons/day)		

Proposed Waste Power Generation Projects

No.	Construction status	Project Site	Processing capacity	Cooperation Method	
40	Approval for construction	Pingliang City, Gansu Province	2×180,000 tons/year (2×500 tons/day)	Wholly owned project	
41		Jinning District, Yunnan Province	140,000 tons/year (400 tons/day)		
42		Pingguo City, Guangxi Province	2×140,000 tons/year (2×400 tons/day)		
43		Xianyang City, Shaanxi Province (Phase 2)	2×250,000 tons/year (2×750 tons/day)		
44		Xishui County, Guizhou Province (Phase 2)	140,000 tons/year (400 tons/day)		
45		Zhenxiong County, Yunnan Province (Phase 2)	180,000 tons/year (500 tons/day)		
46		Mang City, Yunnan Province (Phase 2)	100,000 tons/year (300 tons/day)		
47		Wuwei City, Anhui Province (Phase 2)	180,000 tons/year (500 tons/day)		
48		Tengchong City, Yunnan (Phase 2)	100,000 tons/year (300 tons/day)		
49		Luxi County, Yunnan Province (Phase 2)	100,000 tons/year (300 tons/day)		
50		Jiuquan City, Gansu Province (Phase 2)	180,000 tons/year (500 tons/day)		
51		Luoping County, Yunnan Province (Phase 2)	100,000 tons/year (300 tons/day)		
52		Panshi City, Jilin Province (Phase 2)	140,000 tons/year (400 tons/day)		
53		Shuangfeng County, Hunan Province	2×180,000 tons/year (2×500 tons/day)		
54		Zongyang County, Anhui Province (Phase 2)	140,000 tons/year (400 tons/day)		
55		Binzhou City, Shaanxi Province	2×100,000 tons/year (2×300 tons/day)		
56		Nanyang City, Henan Province	200,000 tons/year (600 tons/day)		
57		Zhangjiakou City, Hebei Province	180,000 tons/year (500 tons/day)		
58		Luzhai County, Guangxi Province	140,000 tons/year (400 tons/day)		
59		Naiman Banner, Inner Mongolia	140,000 tons/year (400 tons/day)		
60		Thái Nguyên, Vietnam	180,000 tons/year (500 tons/day)		51% Held by the Group
61		Bac Ninh, Vietnam	100,000 tons/year (300 tons/day)		74.86% Held by the Group
62		Tongzi County, Guizhou Province	140,000 tons/year (400 tons/day)		70% Held by the Group
63		Longkou City, Shandong Province	200,000 tons/year (600 tons/day)		60% Held by the Group
		Sub-total	4,480,000 tons/year (12,900 tons/day)		
		Total	11,250,000 tons/year (32,400 tons/day)		

CKK Projects

No.	Construction status	Project Site	Business model	Processing capacity	Cooperation Method
1	Completed	Pingliang City, Gansu Province	BOT	100,000 tons/year (300 tons/day)	Wholly owned project
2		Qingzhen City, Guizhou Province		100,000 tons/year (300 tons/day)	
3		Yangchun City, Guangdong Province		70,000 tons/year (200 tons/day)	
4		Yuping County, Guizhou Province		30,000 tons/year (100 tons/day)	70% Held by the Group
5		Xishui County, Guizhou Province		100,000 tons/year (300 tons/day)	
6		Qiyang County, Hunan Province		100,000 tons/year (300 tons/day)	Wholly owned project
7		Shimen County, Hunan Province		70,000 tons/year (200 tons/day)	
8		Shuicheng County, Guizhou Province		70,000 tons/year (200 tons/day)	
9		Fusui County, Guangxi Province		70,000 tons/year (200 tons/day)	
10		Shuangfeng County, Hunan Province		70,000 tons/year (200 tons/day)	
11		Nanjiang County, Sichuan		70,000 tons/year (200 tons/day)	
12		Lingyun County, Guangxi Province		30,000 tons/year (100 tons/day)	
13		Ningguo City, Anhui Province		100,000 tons/year (300 tons/day)	
14		Linxia Hui Autonomous Prefecture, Gansu Province		100,000 tons/year (300 tons/day)	
15		Xingan County, Guangxi Province		100,000 tons/year (300 tons/day)	
16		Yingjiang County, Yunnan Province		70,000 tons/year (200 tons/day)	
		Sub-total		1,250,000 tons/year (3,700 tons/day)	
		Total		12,500,000 tons/year (36,100 tons/day)	

03

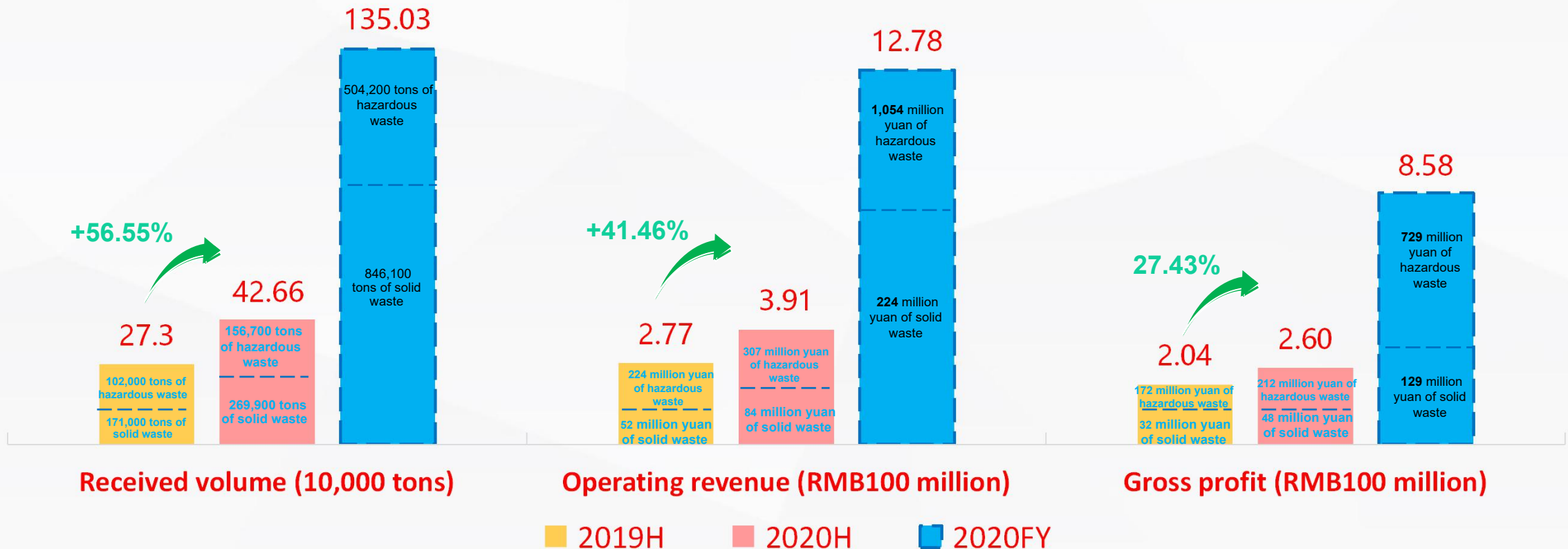
Part

Project Operations



3.1 Project Operations - Solid Waste Solutions

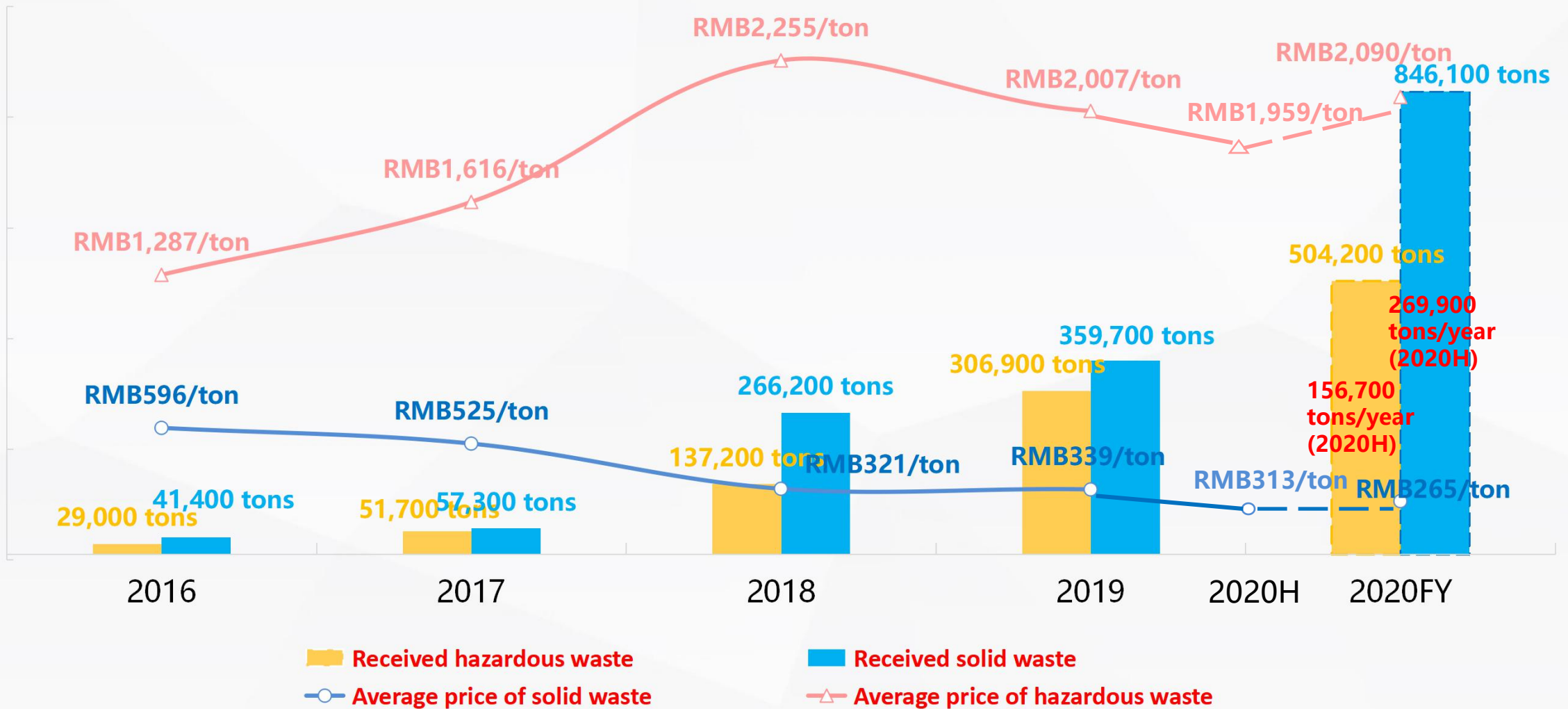
- During the reporting period, **426,600** tons of solid and hazardous waste were received by the Group's factories, including **156,700** tons of hazardous waste and **269,900** tons of solid waste.
- Operating revenue was RMB **391** million, including RMB **307** million contributed by hazardous waste solutions, representing approximately **78%** and RMB **84.45** million contribution by solid waste solutions, representing approximately **22%**;
- Gross profit was RMB **260** million, the comprehensive gross profit margin of products was **66.52%** where the gross profit margin of hazardous waste solutions was **69.25%** and the gross profit margin of solid waste solutions was **57.49%**.



3.1

Project Operations - Solid Waste Solutions

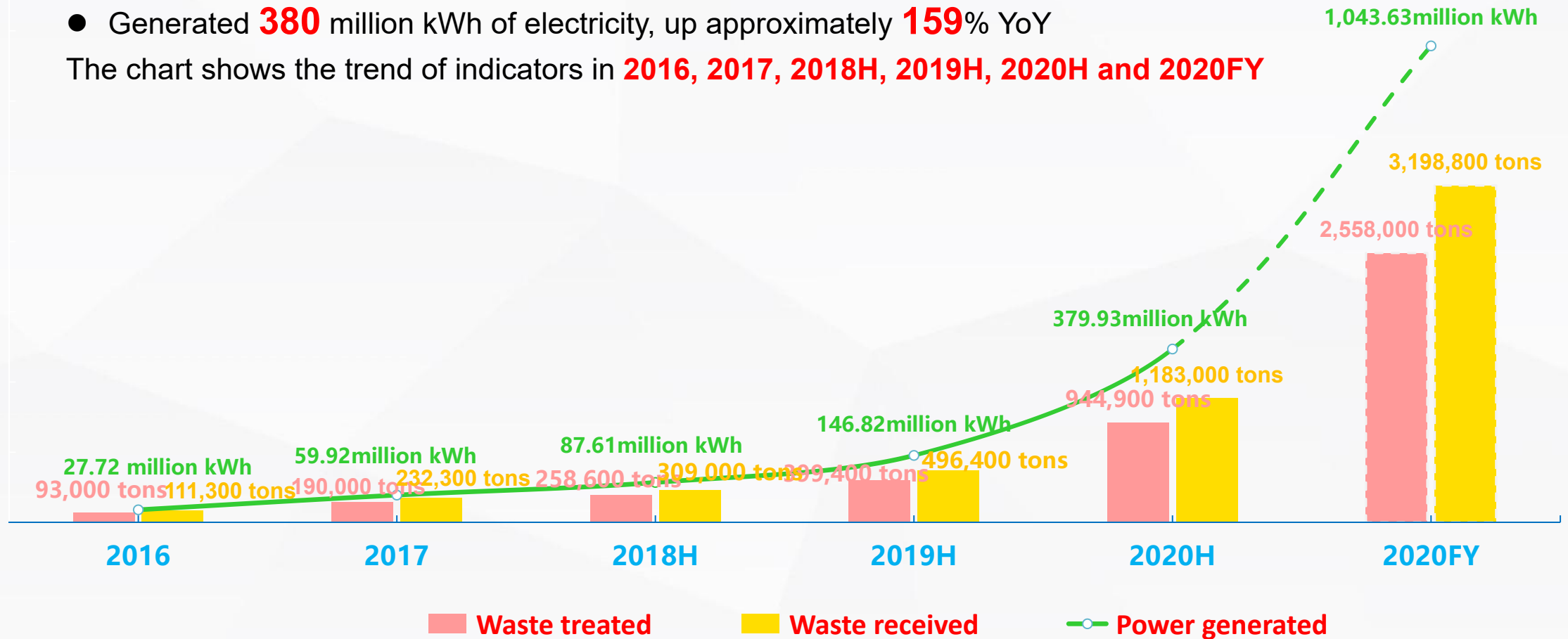
The chart shows the trend of volume and price in **2016, 2017, 2018, 2019, 2020H and 2020FY**.



3.2 Project Operations - Waste Power Generation

- During the reporting period, the Group received a total of **1,183** thousand tons of household waste, up approximately **138%** YoY,
- Disposed **944.9** thousand tons of household wastes were disposed, up approximately **137%** YoY
- Generated **380** million kWh of electricity, up approximately **159%** YoY

The chart shows the trend of indicators in **2016, 2017, 2018H, 2019H, 2020H and 2020FY**



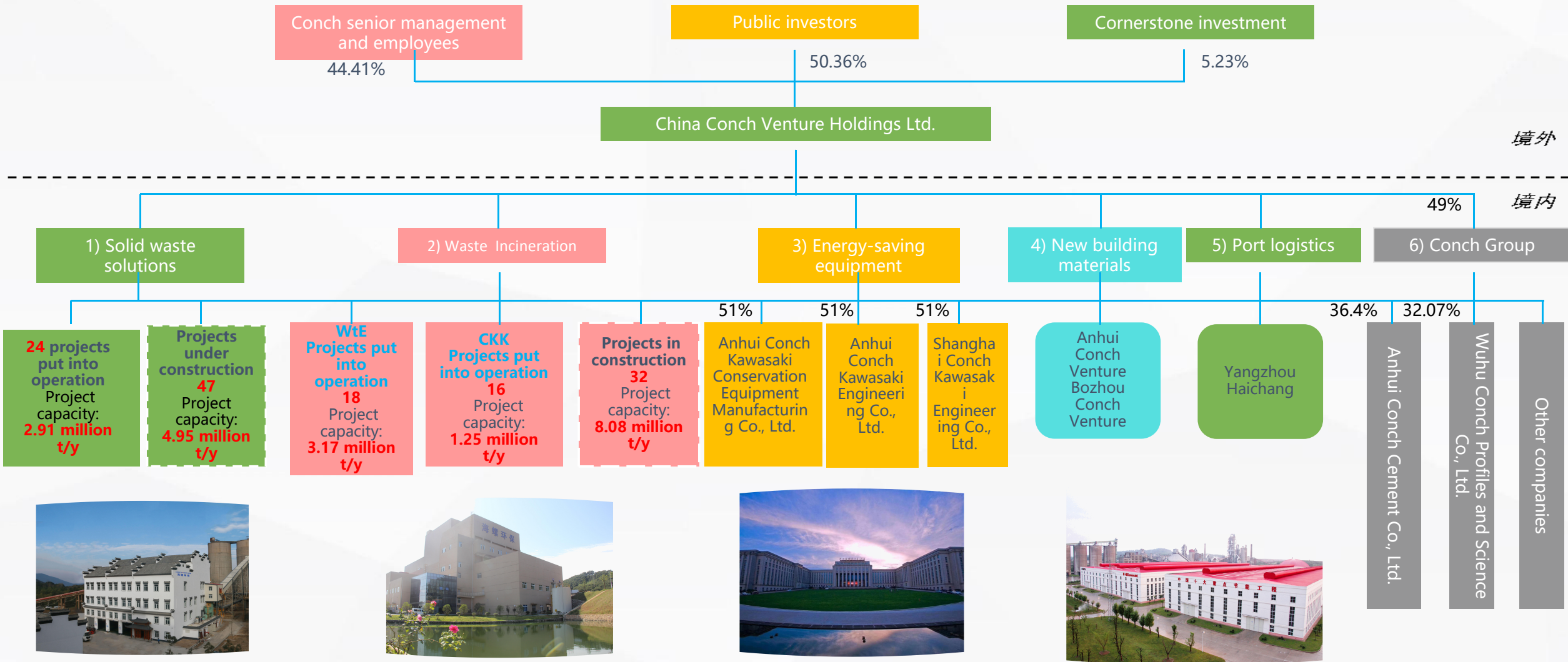
04

Part

Future Prospects



Group Structure

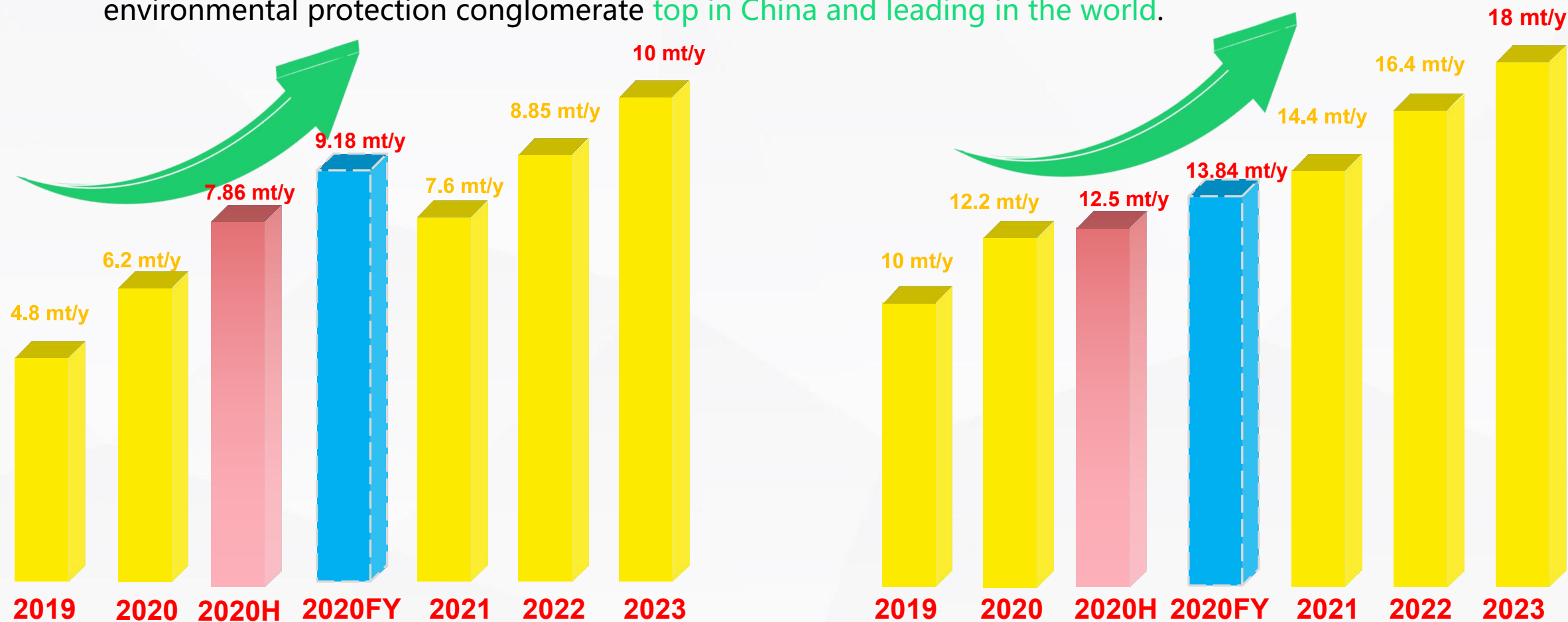


Notes:

1. Cornerstone investors: Including CNBM, TCC Investment Group, and Asia Cement (China) Holdings Corporation.
2. The equity statistics were as at June 2020.

4.1 Contract Scale Planning

We regard " Five-year Target Plan" as the development objective and strive to become a large-scale environmental protection conglomerate **top in China and leading in the world.**



Solid Waste Solutions



Five-year Target Plan



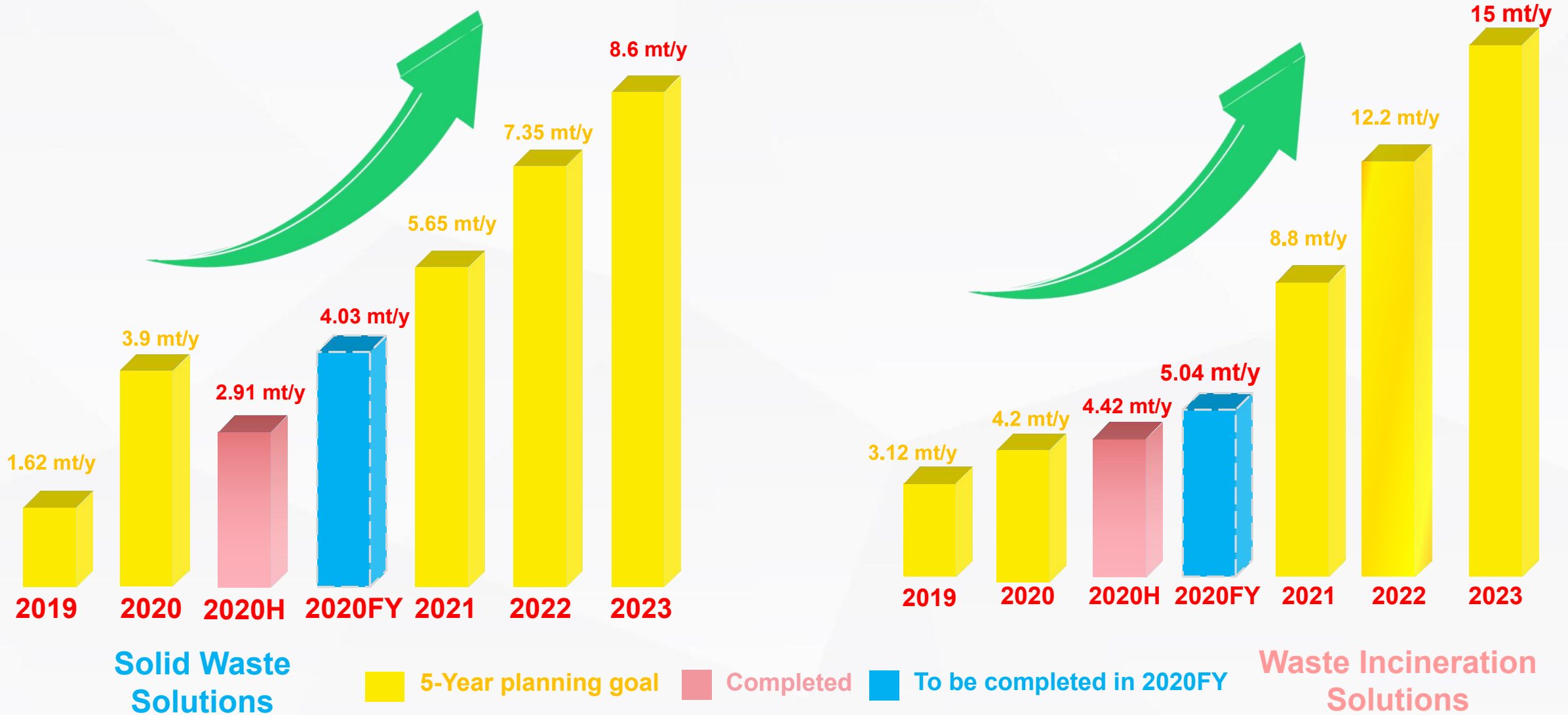
Contract Completed



2020FY
Expecting
Contract

Waste Incineration

Processing Capacity Planning



Interim



2020



Thank You!