



*(Incorporated in the Cayman Islands with limited liability)*

**CHIHO ENVIRONMENTAL GROUP LIMITED**

(Stock Code: 976)

## **Chiho Secured a Syndicated Term Loan Facility of Up to US\$300,000,000 for Future Development**

[5 July 2018, Hong Kong] Chiho Environmental Group Limited ( “CEG” or the “Group” ; Stock Code: 976.HK) is pleased to announce that on 29 June 2018, the Company entered into a facility agreement with certain independent third party institutions for a syndicated term loan facility of up to US\$300,000,000 for a term of two years for the refinancing of existing loans and working capital purposes.

The successful turnaround of the Company has enabled the Company to refinance the existing loans with better terms and interest rate. While it will lengthen the maturity profile of the Company’ s debts, the Loan will lower the Company’ s interest expenses to have a positive impact on its earnings and enable more resources to fund the Company’ s further growth.

As a multinational corporation engaged in resources recycling, Chiho will continue to develop recycling of scrap metals, end of life vehicles, etc. around the world especially the mainland China market. The company is committed to the reduction, reuse and recycling of resources as part of a circular economy, while creating better returns for its shareholders.