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CHINA EVERBRIGHT INTERNATIONAL LIMITED

中國光大國際有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 257)

PROPOSED SPIN-OFF AND SEPARATE LISTING OF THE GREENTECH BUSINESS ON THE MAIN BOARD OF THE STOCK EXCHANGE OF HONG KONG LIMITED

FINAL OFFER PRICE

DETERMINATION OF THE FINAL OFFER PRICE

The final Offer Price in respect of the Offer Shares to be issued under the Global Offering is HK\$5.40 per Offer Share (exclusive of brokerage fee of 1.0%, SFC transaction levy of 0.0027% and Stock Exchange trading fee of 0.005%).

1. INTRODUCTION

The Company refers to the announcements made by it dated 10 November 2015, 8 June 2016, 29 March 2017, 30 March 2017, 12 April 2017, 13 April 2017 and 21 April 2017 (the “**Announcements**”) relating to the Proposed Spin-off. Unless otherwise defined herein, capitalized terms in this announcement have the same respective meanings given to them in the Announcements.

2. DETERMINATION OF THE FINAL OFFER PRICE

The final Offer Price in respect of the Offer Shares to be issued under the Global Offering is HK\$5.40 per Offer Share (exclusive of brokerage fee of 1.0%, SFC transaction levy of 0.0027% and Stock Exchange trading fee of 0.005%).

If the Global Offering proceeds at the final Offer Price of HK\$5.40 per Offer Share, the market capitalization of CEGL immediately following completion of the Global Offering will be approximately HK\$10,800 million (assuming that the Over-allotment Option is not exercised).

3. INTERNATIONAL UNDERWRITING AGREEMENT

On 28 April 2017, the International Underwriting Agreement relating to the International Offering was entered into, among others, the Company, CEGL, the Joint Global Coordinators and the International Underwriters.

Under the International Underwriting Agreement, the International Underwriters have agreed, subject to certain conditions set out therein, to subscribe for, or procure subscribers for, the International Offer Shares being offered pursuant to the International Offering. In addition, under the International Underwriting Agreement, the Company has granted to the International Underwriters, exercisable by the Joint Global Coordinators on behalf of the International Underwriters, the Over-allotment Option to require CEGL to allot and issue up to an aggregate of 84,000,000 additional new CEGL Shares, representing 15% of the initial number of Offer Shares offered under the Global Offering, at the final Offer Price to cover over-allocations (if any) in the International Offering.

4. LISTING DATE

Assuming completion of the Global Offering occurs in accordance with the current timetable, the CEGL Shares are expected to commence dealings on the Main Board of the Stock Exchange on 8 May 2017.

5. GENERAL

The Global Offering (including the Preferential Offering) is subject to, among other things, the obligations of the Underwriters under the Hong Kong Underwriting Agreement and the International Underwriting Agreement becoming unconditional and not having been terminated in accordance with the respective terms of the agreements. Accordingly, Shareholders and potential investors of the Company should be aware that there is no assurance that the Proposed Spin-off and the Listing will take place and, if so, when they may take place. Shareholders and potential investors of the Company should exercise caution when dealing in or investing in the securities of the Company.

Further announcement(s) will be made by the Company in relation to the Proposed Spin-off, as and when appropriate.

By Order of the Board
China Everbright International Limited
Poon Yuen Ling
Company Secretary

Hong Kong, 28 April 2017

As at the date of this announcement, the Board comprises: (i) five executive directors, namely Mr. Cai Yunge (Chairman), Mr. Chen Xiaoping (Chief Executive Officer), Mr. Wang Tianyi, Mr. Wong Kam Chung, Raymond and Mr. Cai Shuguang; (ii) a non-executive director, namely Mr. Tang Shuangning; and (iii) four independent non-executive directors, namely Mr. Fan Yan Hok, Philip, Mr. Mar Selwyn, Mr. Li Kwok Sing, Aubrey and Mr. Zhai Haitao.