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CHINA EVERBRIGHT ENVIRONMENT GROUP LIMITED

中國光大環境(集團)有限公司

(Incorporated in Hong Kong with limited liability)

(Stock code: 257)

ANNOUNCEMENT IN RESPECT OF THE COMPLETION OF ISSUANCE OF THE 2023 MEDIUM-TERM NOTES (SERIES 1) AND THE UNDERWRITING AGREEMENT

ISSUANCE OF THE 2023 MEDIUM-TERM NOTES (SERIES 1)

References are made to (i) the announcement of China Everbright Environment Group Limited (the “**Company**”) dated 16 March 2021 in relation to the application to the NAFMII for the registration and Proposed Medium-term Notes Issue in a total issue size of not exceeding RMB4 billion in the national inter-bank bond market; (ii) the announcement of the Company dated 27 April 2021 in relation to the receipt of Notice of Registration Acceptance issued by NAFMII for the Proposed Medium-term Notes Issue; and (iii) the announcement of the Company dated 16 June 2021 in relation to the completion of issuance of the 2021 Medium-term Notes (Series 1) (Bond Connect) in a principal amount of RMB2 billion (collectively, the “**Announcements**”). Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Announcements.

The Board is pleased to announce that the Company has completed the issuance of the 2023 medium-term notes (series 1) in the PRC (the “**2023 Medium-term Notes (Series 1)**”) on 2 March 2023. The principal terms of the 2023 Medium-term Notes (Series 1) are as follows:

Issuer:	The Company
Principal amount:	RMB2 billion
Interest commencement date:	3 March 2023
Maturity period:	3 years
Repayment date:	3 March 2026
Repayment price:	At face value
Denomination/ issue price:	RMB100 per note
Interest rate:	3.10% per annum
Issue method:	Everbright Securities acted as lead underwriter and Industrial Bank Co., Ltd. (興業銀行股份有限公司) (“ Industrial Bank ”) acted as joint lead underwriter for the 2023 Medium-term Notes (Series 1) which was publicly offered in the national inter-bank bond market by way of a centralised book-building and centralised placing exercise
Use of proceeds:	The proceeds from the issuance of the 2023 Medium-term Notes (Series 1) will be used for repayment of bank borrowings of the Company

An announcement in respect of the issuance of the 2023 Medium-term Notes (Series 1) has been published on the websites of China Foreign Exchange Trade System National Interbank Funding Center (中國外匯交易中心暨全國銀行間同業拆借中心) (www.chinamoney.com.cn) and Shanghai Clearing House (上海清算所) (www.shclearing.com) respectively.

THE UNDERWRITING AGREEMENT

The Company has also entered into an underwriting agreement (the “**Underwriting Agreement**”) with Everbright Securities and Industrial Bank in relation to the issuance of the 2023 Medium-term Notes (Series 1), pursuant to which Everbright Securities and Industrial Bank, as the lead underwriters, are responsible for the issuance of the 2023 Medium-term Notes (Series 1) in accordance with the terms of the Underwriting Agreement.

The Directors (including the Independent Non-executive Directors) consider that the terms of the Underwriting Agreement were reached on an arm’s length basis among the parties and that the Underwriting Agreement has been entered into on normal commercial terms and in the ordinary and usual course of business of the Company, and the terms of the Underwriting Agreement are fair and reasonable and in the interests of the Company and the Shareholders as a whole.

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

Hong Kong, 6 March 2023

As at the date of this announcement, the Board comprises: (i) five Executive Directors, namely Mr. Huang Haiqing (Chairman of the Board), Mr. Luan Zusheng (Chief Executive Officer), Mr. Hu Yanguo (Vice President), Mr. Qian Xiaodong (Vice President) and Mr. An Xuesong (Vice President and Chief Financial Officer); and (ii) four Independent Non-executive Directors, namely Mr. Fan Yan Hok, Philip, Mr. Zhai Haitao, Mr. Suo Xuquan and Ms. Li Shuk Yin, Edwina.