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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 2024 MEDIUM-TERM NOTES (SERIES 2) AND THE UNDERWRITING AGREEMENT

COMPLETION OF ISSUANCE OF THE 2024 MEDIUM-TERM NOTES (SERIES 2)

References are made to (i) the announcement of China Everbright Environment Group Limited (the “**Company**”) dated 21 September 2023 in relation to the application to the NAFMII for the registration of the DFI in an issue size of not exceeding RMB18 billion; and (ii) the announcement of the Company dated 27 October 2023 in relation to the Notice of Registration Acceptance issued by the NAFMII for the DFI (collectively, the “**Announcements**”). Unless otherwise defined herein, capitalised terms in this announcement have the same respective meanings given to them in the Announcements.

The Board is pleased to announce that the Company has completed the issuance of 2024 medium-term notes (Series 2) in the PRC (the “**2024 Medium-term Notes (Series 2)**”) on 16 May 2024. The principal terms of the 2024 Medium-term Notes (Series 2) are as follows:

Issuer:	The Company
Principal amount:	RMB2 billion (comprising of (i) RMB0.5 billion for the first type of the 2024 Medium-term Notes (Series 2) (the “ Type 1 Notes ”); and (ii) RMB1.5 billion for the second type of the 2024 Medium-term Notes (Series 2) (the “ Type 2 Notes ”))
Interest commencement date:	17 May 2024
Repayment date:	(i) 17 May 2027 for the Type 1 Notes; and (ii) 17 May 2029 for the Type 2 Notes
Issue price:	At par value of the 2024 Medium-term Notes (Series 2)
Interest rate:	(i) 2.38% per annum for the Type 1 Notes; and (ii) 2.55% per annum for the Type 2 Notes
Issue method:	Everbright Securities Company Limited (“ Everbright Securities ”) acted as lead underwriter and China Construction Bank Corporation (“ CCB ”), Shanghai Pudong Development Bank Co., Ltd. (“ SPD Bank ”), Bank of Ningbo Co., Ltd. (“ Ningbo Bank ”) and Bank of Beijing Co., Ltd. (“ Beijing Bank ”) acted as joint lead underwriters for the 2024 Medium-term Notes (Series 2) which was publicly offered to the institutional investors in the inter-bank bond market in the PRC by way of centralised book-building and centralised placing exercise.
Use of proceeds:	The proceeds from the issuance of the 2024 Medium-term Notes (Series 2) will be used for repayment of medium-term notes of the Company issued in the PRC.

An announcement in respect of the issuance of the 2024 Medium-term Notes (Series 2) 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.cn) respectively.

THE UNDERWRITING AGREEMENT

The Company has also entered into the underwriting agreement (the “**Underwriting Agreement**”) with Everbright Securities, CCB, SPD Bank, Ningbo Bank and Beijing Bank in relation to the 2024 Medium-term Notes (Series 2), pursuant to which the Company has engaged Everbright Securities as the lead underwriter, CCB, SPD Bank, Ningbo Bank and Beijing Bank as the joint lead underwriters to be responsible for the underwriting of the issuance of the 2024 Medium-term Notes (Series 2) 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 its shareholders as a whole.

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

Hong Kong, 20 May 2024

As at the date of this announcement, the Board comprises: (i) two Executive Directors, namely Mr. Huang Haiqing (Chairman of the Board) and Mr. Luan Zusheng (Chief Executive Officer); (ii) two Non-executive Directors, namely Mr. Kang Guoming and Mr. Pan Jianyun; and (iii) four Independent Non-executive Directors, namely Mr. Fan Yan Hok, Philip, Mr. Zhai Haitao, Mr. Suo Xuquan and Ms. Li Shuk Yin, Edwina.