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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)

INSIDE INFORMATION

PROPOSED ISSUE AND LISTING OF RMB SHARES ON THE SHENZHEN STOCK EXCHANGE

This announcement is made by China Everbright Environment Group Limited (the “**Company**”) pursuant to Rule 13.09(2) of the Hong Kong Listing Rules and the Inside Information Provisions (as defined under the Hong Kong Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of the Hong Kong).

The Company is pleased to announce that, on 14 November 2025, the Board has approved a preliminary proposal for the proposed issue and listing of RMB Shares on the SZSE (the “**Proposed Issue of RMB Shares**”). The Proposed Issue of RMB Shares shall be conditional upon and subject to, among other things, market conditions, the Shareholders’ approval at the general meeting of the Company and the necessary Regulatory Approval(s).

The preliminary plan of the Proposed Issue of RMB Shares is detailed as follows:

**Nature of the RMB
Shares**

The RMB Shares under the Proposed Issue of RMB Shares are ordinary shares to be subscribed for in RMB by the target subscribers and to be listed on the SZSE and traded in RMB, and should be in the same class of shares as the Hong Kong Shares.

The RMB Shares proposed to be issued by the Company do not have a par value pursuant to section 135 of the Companies Ordinance (Chapter 622 of the Laws of Hong Kong).

**Size of the Proposed
Issue of RMB Shares**

The Company proposes to issue the RMB Shares of no more than 800,000,000 Shares, representing no more than 11.52% of the issued share capital of the Company as enlarged by the number of the RMB Shares proposed to be issued (without taking into account of the exercise of the over-allotment option). Subject to compliance with laws, regulations and regulatory requirements, the Company may authorise the lead underwriter(s) to exercise the over-allotment option and conduct an over-allotment of the RMB Shares of no more than 15% of the number of RMB Shares under the Proposed Issue of RMB Shares (prior to the exercise of the over-allotment option).

The final issue size of the Proposed Issue of RMB Shares shall be negotiated and determined by the Board as authorised by the general meeting of the Company, together with the sponsor(s) and the underwriter(s), subject to the issue size registered with the relevant regulatory authorities, the Company's needs and market conditions.

**Preliminary use of
proceeds**

The net proceeds of the Proposed Issue of RMB Shares are preliminarily intended to be used for the Company's development of principal businesses and replenishment of general working capital, which is subject to the disclosure in the prospectus as approved by the relevant regulatory authorities.

**Place of listing of
the RMB Shares**

SZSE

As at the date of this announcement, save and except for the information disclosed herein, the Board has neither approved other plans in relation to the Proposed Issue of RMB Shares nor made any application to the relevant regulatory authorities in the PRC or any other regions in respect of the Proposed Issue of RMB Shares. The Company would engage pre-listing tutoring institution(s) to provide tutoring services to the Company before making the listing application for the purpose of the Proposed Issue of RMB Shares under the existing requirements of the CSRC.

Shareholders and potential investors of the Company should note that the preliminary plan for the Proposed Issue of RMB Shares approved by the Board may be subject to change. Any concrete plan of the Proposed Issue of RMB Shares shall be subject to further approval of the Board and the general meeting of the Company, as well as the Regulatory Approvals, and thus may or may not be implemented. Shareholders and potential investors of the Company should be cautious that there is no assurance that the Proposed Issue of RMB Shares will materialise or as to when it may materialise. Shareholders and potential investors of the Company are advised to exercise caution when dealing in the Share(s).

Further announcement(s) will be made by the Company in accordance with the Hong Kong Listing Rules and other applicable laws and regulations on any material updates and progress in connection with the Proposed Issue of RMB Shares as and when appropriate. This announcement is for information purposes only and does not constitute any invitation or offer to acquire, purchase or subscribe for the Share(s).

DEFINITIONS

In this announcement, unless the context otherwise requires, the expressions below shall have the following meanings:

“Board”	the board of Directors of the Company
“Company”	China Everbright Environment Group Limited, a company incorporated under the laws of Hong Kong with limited liability whose shares are listed on the main board of the Hong Kong Stock Exchange
“CSDC”	China Securities Depository and Clearing Corporation Limited
“CSRC”	China Securities Regulatory Commission
“Director(s)”	the director(s) of the Company
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Hong Kong Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
“Hong Kong Share(s)”	the existing ordinary Share(s) listed on the Hong Kong Stock Exchange
“Hong Kong Stock Exchange”	The Stock Exchange of Hong Kong Limited
“PRC”	the People’s Republic of China
“Regulatory Approval(s)”	the approvals or decisions made by the relevant regulatory authorities and governmental departments of the PRC and Hong Kong (including but not limited to the CSRC, the Hong Kong Stock Exchange, the SZSE and the CSDC)

“RMB”	Renminbi, the lawful currency of the PRC
“RMB Share(s)”	the ordinary Share(s) to be subscribed for in RMB by target subscribers, to be listed on the SZSE and traded in RMB
“Share(s)”	share(s) of the Company with no nominal value
“Shareholder(s)”	holder(s) of the Share(s)
“SZSE”	the Shenzhen Stock Exchange

By Order of the Board
China Everbright Environment Group Limited
Wang Silian
Chairman of the Board

Hong Kong, 14 November 2025

As at the date of this announcement, the Board comprises: (i) two executive Directors, namely Mr. Wang Silian (Chairman of the Board) and Mr. Luan Zusheng (Chief Executive Officer); (ii) two non-executive Directors, namely Mr. Kang Guoming and Ms. Qu Li; and (iii) three independent non-executive Directors, namely Mr. Fan Yan Hok, Philip, Ms. Li Shuk Yin, Edwina and Professor Zhang Xiang, JP.