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CHINA EVERBRIGHT WATER LIMITED

中國光大水務有限公司

(Incorporated in Bermuda with limited liability)

(Hong Kong Stock Code: 1857)

(Singapore Stock Code: U9E)

**INSIDE INFORMATION ANNOUNCEMENT —
COMPLETION OF ISSUANCE OF FIRST TRANCHE
PERPETUAL MEDIUM TERM NOTES IN MAINLAND CHINA**

This announcement is made by China Everbright Water Limited (the “**Company**”) pursuant to the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), Rule 13.09(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and Chapter 7 of the Listing Manual of the Singapore Exchange Securities Trading Limited.

Further to the announcements of the Company dated 23 December 2021, 15 March 2022 and 7 June 2022 relating to the proposed issuance of perpetual medium term notes (“**Perpetual MTNs**”) to institutional investors (the “**Institutional Investors**”) in the national inter-bank bond market of mainland China, the board of directors of the Company (the “**Board**”) is pleased to announce that the Company has completed the issuance of the first tranche of Perpetual MTNs with a principal amount of RMB700,000,000 (the “**First Tranche Perpetual MTNs**”) to the Institutional Investors.

The Board wishes to update the shareholders of the Company on the details and results in respect of the issue of the First Tranche Perpetual MTNs:

Issue Details

Name of First Tranche Perpetual MTNs	:	China Everbright Water Limited Second Tranche Medium Term Notes 2022 (中國光大水務有限公司2022年度第二期中期票據) (Abbreviation: 22光大水務MTN002; Code: 102281244)
Size of Issue	:	RMB700,000,000
Issue Dates	:	9 June 2022 and 10 June 2022
Interest Accrual Date	:	13 June 2022
Maturity	:	Perpetual unless the Company exercises its rights under the terms and conditions of the First Tranche Perpetual MTNs (the “ Conditions ”) to redeem the First Tranche Perpetual MTNs on or after the date falling three (3) years from the Interest Accrual Date of the First Tranche Perpetual MTNs in accordance with the Conditions
Issue Price (with face value of RMB100)	:	RMB100 per First Tranche Perpetual MTN
Interest Rate Spread	:	0.94%
Interest Rate	:	3.30% (base rate of 2.36% plus interest rate spread of 0.94%), with the first reset falling three (3) years from the Interest Accrual Date, and subsequent resets occurring every three (3) years thereafter, in accordance with the Conditions
Interest Calculation	:	The interest for the First Tranche Perpetual MTNs will be calculated by way of simple interest to be paid on the interest payment date of the First Tranche Perpetual MTNs
Mode of Repayment	:	If the Company exercises its redemption right, the principal amount of the First Tranche Perpetual MTNs will be repaid on the last interest payment date during such pricing period

Application Results

Number of Compliant Applicants ⁽¹⁾	:	12
Aggregate Amount Applied for by the Compliant Applicants	:	RMB1,650,000,000
Highest Application Price (interest rate spread)	:	1.44%
Lowest Application Price (interest rate spread)	:	0.74%
Number of Effective applications ⁽²⁾	:	8
Aggregate Amount Applied for by the Effective Applicants	:	RMB790,000,000
Lead Underwriter and Bookrunner	:	Everbright Securities Company Limited
Joint Lead Underwriter	:	China CITIC Bank Corporation Limited

1 “Number of Compliant Applicants” refers to the number of Institutional Investors who have submitted the Compliant Applications (as defined hereafter). “Compliant Applications” refers to the applications for the First Tranche Perpetual MTNs with the application price falling within the application price range stated in the terms of subscription and submitted before the prescribed cut-off time via the centralised book building system to the book-building department of the Bookrunner, provided that such application is in the format required by the Bookrunner and complies with other requirements stated in the terms of subscription with regards to other contents.

2 “Number of Effective Applicants” refers to the number of Institutional Investors who have submitted the Effective Applications (as defined hereafter). “Effective Applications” refers to the applications for the First Tranche Perpetual MTNs with the application price falling within the application price range stated in the terms of subscription and the subscription amount at or below the final interest rate/at or above the final issue price and submitted before the prescribed cut-off time via the centralised book building system to the book-building department of the Bookrunner, provided that such application is in the format required by the Bookrunner and complies with other requirements stated in the terms of subscription with regards to other contents.

The details and results in respect of the issue of the First Tranche Perpetual MTNs will be available on the websites of Beijing Financial Assets Exchange (北京金融資產交易所) at <https://www.cfae.cn/>, Shanghai Clearing House (上海清算所) at <https://www.shclearing.com/> and 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) at <https://www.chinamoney.com.cn/>.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company.

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By Order of the Board
China Everbright Water Limited
Peng Pei
Legal Counsel and Joint Company Secretary

Hong Kong and Singapore, 13 June 2022

As at the date of this announcement, the Board comprises: (i) three executive directors, namely Mr. Hu Yanguo (Chairman), Mr. Tao Junjie (Chief Executive Officer) and Mr. Luo Junling; and (ii) four independent non-executive directors, namely Mr. Zhai Haitao, Mr. Lim Yu Neng Paul, Ms. Cheng Fong Yee and Ms. Hao Gang.