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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)

OVERSEAS REGULATORY ANNOUNCEMENT

This overseas regulatory announcement is issued pursuant to Rule 13.10B of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

Please refer to the announcement on “CREDIT RATINGS AND RELEASE OF THE FOLLOW-UP CREDIT RATING REPORT FOR FIRST TRANCHE CORPORATE BONDS, SECOND TRANCHE CORPORATE BONDS AND THIRD TRANCHE CORPORATE BONDS ON THE SHANGHAI STOCK EXCHANGE” which has been published by China Everbright Water Limited (the “**Company**”) on the website of the Singapore Exchange Securities Trading Limited on 21 May 2020.

By Order of the Board
China Everbright Water Limited
An Xuesong

Executive Director and Chief Executive Officer

Hong Kong, 21 May 2020

As at the date of this announcement, the board of directors of the Company comprises: (i) a non-executive director, Mr. Wang Tianyi (Chairman); (ii) two executive directors, namely Mr. An Xuesong (Chief Executive Officer) and Mr. Luo Junling; and (iii) four independent non-executive directors, namely Mr. Zhai Haitao, Mr. Lim Yu Neng Paul, Ms. Cheng Fong Yee and Ms. Hao Gang.

CHINA EVERBRIGHT WATER LIMITED

(Incorporated in Bermuda)

(Company Reg. No: 34074)

CREDIT RATINGS AND RELEASE OF THE FOLLOW-UP CREDIT RATING REPORT FOR FIRST TRANCHE CORPORATE BONDS, SECOND TRANCHE CORPORATE BONDS AND THIRD TRANCHE CORPORATE BONDS ON THE SHANGHAI STOCK EXCHANGE

1. Introduction

The board of directors (the “**Board**”) of China Everbright Water Limited (the “**Company**”) refers to:

- (i) the issuance by the Company of the first-tranche of RMB-denominated corporate bonds (“**Corporate Bonds**”) of an aggregate principal amount of RMB1,000,000,000 to qualified investors (the “**Qualified Investors**”) in the People’s Republic of China (excluding Hong Kong Special Administrative Region, Macau Special Administrative Region and Taiwan, for the purpose of this Announcement) (the “**First Tranche Corporate Bonds**”) on 24 July 2017 and the listing of the First Tranche Corporate Bonds for trading on the Shanghai Stock Exchange (the “**SSE**”) with effect from 7 August 2017;
- (ii) the issuance by the Company of the second-tranche of Corporate Bonds, which comprises two different types of Corporate Bonds, amounting to an aggregate principal amount of RMB800,000,000 to the Qualified Investors (the “**Second Tranche Corporate Bonds**”) on 16 August 2018 and the listing of the Second Tranche Corporate Bonds for trading on the SSE with effect from 3 September 2018;
- (iii) the issuance by the Company of the third-tranche of Corporate Bonds of an aggregate principal amount of RMB700,000,000 to the Qualified Investors (the “**Third Tranche Corporate Bonds**”, and collectively with the First Tranche Corporate Bonds and the Second Tranche Corporate Bonds, the “**Issued Corporate Bonds**”) on 21 January 2019 and the listing of the Third Tranche Corporate Bonds for trading on the SSE with effect from 29 January 2019; and

- (iv) the announcement dated 28 May 2019 in relation to the credit ratings and release of follow-up credit rating report in respect of the Issued Corporate Bonds (“**2019 Credit Ratings Announcement**”).

2. Credit Ratings

Further to the 2019 Credit Ratings Announcement, the Board is pleased to announce that each tranche of the Issued Corporate Bonds and the Company, as the issuer of the Issued Corporate Bonds, have each been given a credit rating of “AAA” by Shanghai Brilliance Credit Rating & Investors Service Co., Ltd. (上海新世紀資信評估投資服務有限公司) (the “**Credit Rating Agency**”) on 19 May 2020. There is no change in the credit ratings of each tranche of the Issued Corporate Bonds and the Company, as issuer of the Issued Corporate Bonds, as disclosed in the 2019 Credit Ratings Announcement.

3. Release of the Follow-Up Credit Rating Report on the Shanghai Stock Exchange

In addition, the Credit Rating Agency has issued a follow-up credit rating report (the “**Follow-Up Credit Rating Report**”) in relation to the follow-up credit rating of each tranche of the Issued Corporate Bonds and the Company, as the issuer of the Issued Corporate Bonds. A copy of the Follow-Up Credit Rating Report has been released by the Company today on the SSE and is available on the website of the SSE at www.sse.com.cn.

By Order of the Board

CHINA EVERBRIGHT WATER LIMITED

An Xuesong

Executive Director and Chief Executive Officer

Date: 21 May 2020