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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 “SELL BACK OPTION IN RESPECT OF THE FIRST 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 22 June 2020.

By Order of the Board

China Everbright Water Limited

An Xuesong

Executive Director and Chief Executive Officer

Hong Kong, 22 June 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)

SELL BACK OPTION IN RESPECT OF THE FIRST 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 the issuance by the Company of the first tranche of RMB-denominated corporate bonds of an aggregate principal amount of RMB1,000,000,000 (“**First Tranche Corporate Bonds**”) to 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) 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.

2. SELL BACK OPTION

Pursuant to the terms of the First Tranche Corporate Bonds and as set out in the Company’s announcement in respect of the First Tranche Corporate Bonds dated 21 July 2017, the bondholders of the First Tranche Corporate Bonds (“**First Tranche Bondholders**”) have an option to sell all or part of their First Tranche Corporate Bonds back to the Company after the expiration of three years from the date of issuance of the First Tranche Corporate Bonds (being 24 July 2017) (the “**Sell Back Option**”).

The selling price of the First Tranche Corporate Bonds under the Sell Back Option is equivalent to the face value of the First Tranche Corporate Bonds, being RMB100 per unit of the First Tranche Corporate Bonds, provided that each First Tranche Bondholder may only exercise the Sell Back Option in respect of at least one lot of First Tranche Corporate Bonds (being 10 units of First Tranche Corporate Bonds).

The First Tranche Bondholders who wish to elect to exercise the Sell Back Option in respect of all or part of their First Tranche Corporate Bonds are required to register on the SSE within the period from 29 June 2020 to 3 July 2020 (both dates inclusive) (the “**Registration Period**”). In the event that any First Tranche Bondholder does not complete the registration within the Registration Period, such First Tranche Bondholder shall be deemed to have elected to continue to hold the First Tranche Corporate Bonds.

The First Tranche Bondholders may cancel their registrations during or after the trading hours of the SSE on the same day as the date of such registrations. The First Tranche Bondholders are entitled to withdraw their registrations in the prescribed manners within the period from 29 June 2020 to 20 July 2020 (both dates inclusive) .

3. SETTLEMENT

The Company will sign an entrusted agency agreement with China Securities Depository and Clearing Shanghai Branch (“**CSDCS**”), and entrust CSDCS to carry out the settlement of the exercise of the Sell Back Option and in respect of interest payment.

Accordingly, CSDCS will, on behalf of the Company, make the settlement on 24 July 2020 to the First Tranche Bondholders who have duly exercised the Sell Back Option in accordance with the relevant procedures.

4. FURTHER INFORMATION

Further details in respect of the First Tranche Corporate Bonds (including but not limited to the Company’s announcement on the Sell Back Option, the settlement process and the contact persons in respect of the Sell Back Option) are available on the website of the SSE at www.sse.com.cn.

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

IMPORTANT NOTICE

This announcement is for information purposes only and does not constitute or form a part of any offer, solicitation or invitation to sell, issue, purchase or subscribe for securities in any jurisdiction. No securities of or relating to the Company have been or will be registered under the securities laws of any jurisdiction. No public offering of securities will be made in any jurisdiction where such an offering is restricted or prohibited. No money, securities or other consideration is being solicited by this announcement or the information contained herein and, if sent in response to this announcement or the information contained herein, will not be accepted.

By Order of the Board

CHINA EVERBRIGHT WATER LIMITED

An Xuesong

Executive Director and Chief Executive Officer

Date: 22 June 2020