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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)

- (1) RESIGNATION OF EXECUTIVE DIRECTOR;**
- (2) APPOINTMENT OF NON-EXECUTIVE DIRECTOR;**
- (3) CHANGE IN CHAIRMAN OF THE BOARD;**
- (4) CHANGE IN COMPOSITION OF BOARD COMMITTEES;**
- (5) RETIREMENT OF
INDEPENDENT NON-EXECUTIVE DIRECTORS;**
- (6) APPOINTMENT OF
INDEPENDENT NON-EXECUTIVE DIRECTORS;**
- (7) CHANGE IN AUTHORISED REPRESENTATIVES; AND**
- (8) CHANGE IN ALTERNATE AUTHORISED REPRESENTATIVES**

The Board announces that:

(a) with effect from 18 March 2024:

- (1) Mr. Hu Yanguo will resign as an executive Director, the chairman of the Board, the chairman of the Strategy Committee, a member of the Nominating Committee, the SEHK Authorised Representative and the HK Authorised Representative;
- (2) Mr. Luan Zusheng will be appointed as the non-executive Director, the chairman of the Board, the chairman of the Strategy Committee, a member of the Nominating Committee and the SEHK Authorised Representative;

- (3) Mr. Ng Joo Hee Peter will be appointed as an independent non-executive Director;
 - (4) Mr. Soh Kok Leong will be appointed as an independent non-executive Director;
 - (5) Mr. Tao Junjie will be appointed as the HK Authorised Representative;
 - (6) Mr. Luo Junling will cease to act as the Alternate Authorised Representative to Mr. Hu Yanguo and will be appointed as the Alternate Authorised Representative to Mr. Luan Zusheng; and
- (b) at the forthcoming AGM:
- (1) Mr. Lim Yu Neng Paul will retire as an independent non-executive Director, the chairman of the Audit Committee, a member of the Remuneration Committee, and a member of the Nominating Committee, and will not stand for re-election; and
 - (2) Ms. Cheng Fong Yee will retire as an independent non-executive Director, the chairman of the Remuneration Committee and a member of the Audit Committee, and will not stand for re-election.

Resignation of Mr. Hu Yanguo as an Executive Director, the Chairman of the Board, chairman and member of the Board committees, the SEHK Authorised Representative and the HK Authorised Representative

The board (the “**Board**”) of directors (the “**Directors**”) of China Everbright Water Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) hereby announces that due to change in work arrangements, Mr. Hu Yanguo (“**Mr. Hu**”) will resign as an executive Director, the chairman of the Board, the chairman of the Strategy Committee, a member of the Nominating Committee, an Authorised Representative of the Company (the “**SEHK Authorised Representative**”) under Rule 3.05 of the Rules Governing the Listing of Securities (the “**SEHK Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**SEHK**”) and an Authorised Representative of the Company (the “**HK Authorised Representative**”) under Part 16 of the Companies Ordinance (Chapter 622 of the Laws of Hong Kong) (the “**Companies Ordinance**”) for accepting on the Company’s behalf service of process or notice to be served on the Company in Hong Kong, with effect from 18 March 2024.

Mr. Hu has confirmed that he has no disagreement with the Board and save as disclosed in this announcement, there are no other matters relating to his resignation that need to be brought to the attention of the shareholders of the Company (the “**Shareholders**”) nor any information that needs to be disclosed pursuant to Rule 13.51(2) of the SEHK Listing Rules. Additional information on Mr. Hu’s resignation will be set out in a separate announcement of the Company to be made on 18 March 2024 pursuant to Rule 704(7) of the listing manual (the “**SGX-ST Listing Manual**”) of Singapore Exchange Securities Trading Limited (“**SGX-ST**”).

Mr. Hu has demonstrated dedication and diligence in serving the Company during his tenure of directorship. Under his leadership, the Company has achieved high-quality and sustainable development in the past years. The Board would like to express its gratitude to Mr. Hu for his valuable contributions to the Company.

Appointment of Mr. Luan Zusheng as the Non-Executive Director, the Chairman of the Board and the SEHK Authorised Representative; and Changes in Composition of Board Committees

The Board announces that Mr. Luan Zusheng (“**Mr. Luan**”) will be appointed as the non-executive Director, the chairman of the Board, the chairman of the Strategy Committee, a member of the Nominating Committee and the SEHK Authorised Representative with effect from 18 March 2024.

Mr. Luan, aged 57, is currently the executive director and the chief executive officer of China Everbright Environment Group Limited (“**Everbright Environment**”, together with its subsidiaries, “**Everbright Environment Group**”), which is the indirect controlling shareholder of the Company with its shares listed on the Main Board of the SEHK (Stock Code: 0257). Mr. Luan is currently a director of Sun Life Everbright Life Insurance Co., Ltd. He was a director of Everbright Financial Holding Asset Management Co., Ltd. Prior to joining Everbright Environment Group, Mr. Luan was the director of the office and the officer for deepening reform of the leading group office for the comprehensive deepening reform, and the secretary general of the office of China Everbright Group Ltd., the indirect controlling shareholder of the Company, the president of Shijiazhuang and Wuxi Branches, the vice president and risk director of Shenzhen Branch, the assistant to the president and risk director of Fuzhou Branch, of China Everbright Bank Company Limited (“**Everbright Bank**”), the shares of which are listed on the Main Board of the SEHK (Stock Code: 6818) and the Shanghai Stock Exchange (Stock Code: 601818), the general manager of small and medium enterprises business department and the general manager of the microfinance business department of Everbright Bank.

Mr. Luan holds a Master's Degree in Accounting from the Department of Accounting of Nankai University and a Doctorate degree in Political Economics from the Department of Economics of Nankai University. Mr. Luan is also a Certified Intermediate Accountant in the People's Republic of China.

Save as disclosed in this announcement, Mr. Luan (i) does not hold and has not held any other directorships in the last three years in any other public companies, the securities of which are listed on any securities market in Singapore, Hong Kong or overseas, and does not have any other major appointments and professional qualifications; (ii) does not hold any other positions in the Company or any of its subsidiaries; and (iii) does not have any other relationship with any Directors, senior management, substantial or controlling Shareholders (as defined in the SEHK Listing Rules) of the Company. As at the date of this announcement, Mr. Luan is not interested or deemed to be interested in any shares or underlying shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the "SFO") and the Securities and Futures Act 2001 of Singapore (the "SFA").

Mr. Luan will enter into a service agreement with the Company for an initial term of three years commencing from 18 March 2024 which may be terminated by not less than three months' notice served by either party on the other and can be renewed upon expiry. Mr. Luan shall hold office until the forthcoming annual general meeting of the Company (the "AGM") at which he shall be eligible for re-election in accordance with the Bye-laws of the Company (the "Bye-laws"), the SEHK Listing Rules and the SGX-ST Listing Manual, as amended from time to time. Mr. Luan will not be entitled to receive any director's fees.

Save as disclosed above, there are no other matters in relation to the aforesaid appointment that needs to be brought to the attention of the Shareholders nor any information that needs to be disclosed pursuant to Rules 13.51(2)(h) to 13.51(2)(v) of the SEHK Listing Rules. Additional information on Mr. Luan's appointment will be set out in a separate announcement of the Company to be made on 18 March 2024 pursuant to Rule 704(7) of the SGX-ST Listing Manual.

The Board would like to express its warmest welcome to Mr. Luan in joining the Board.

Retirement of Mr. Lim Yu Neng Paul and Ms. Cheng Fong Yee as Directors

Pursuant to Rule 210(5)(d)(iv) of the SGX-ST Listing Manual and the transitional arrangements established by the SGX-ST for the application of Rule 210(5)(d)(iv) of the SGX-ST Listing Manual, Mr. Lim Yu Neng Paul (“**Mr. Lim**”) and Ms. Cheng Fong Yee (“**Ms. Cheng**”) will not be considered independent for the purposes of the SGX-ST Listing Manual upon the conclusion of the AGM. Accordingly, Mr. Lim will retire as independent non-executive Director, chairman of the Audit Committee, member of the Remuneration Committee, and member of the Nominating Committee, and Ms. Cheng will retire as independent non-executive Director, chairman of the Remuneration Committee and member of the Audit Committee, and neither Mr. Lim nor Ms. Cheng will stand for re-election.

Mr. Lim and Ms. Cheng have confirmed that they have no disagreement with the Board and save as disclosed in this announcement, there are no other matters relating to their retirement that need to be brought to the attention of the Shareholders nor any information that needs to be disclosed pursuant to Rule 13.51(2) of the SEHK Listing Rules. Additional information on Mr. Lim’s and Ms. Cheng’s retirement will be set out in separate announcements of the Company upon the conclusion of the AGM pursuant to Rule 704(7) of the SGX-ST Listing Manual.

Mr. Lim and Ms. Cheng have demonstrated dedication and diligence in serving the Company during their tenures of directorship. The Board would like to express its gratitude to Mr. Lim and Ms. Cheng for their valuable contributions to the Company.

Appointment of Mr. Ng Joo Hee Peter as Independent Non-Executive Director

The Board announces that Mr. Ng Joo Hee Peter (“**Mr. Ng**”) will be appointed as an independent non-executive Director with effect from 18 March 2024. Mr. Ng shall hold office until the AGM at which he shall stand for re-election in accordance with the Bye-laws, the SEHK Listing Rules and the SGX-ST Listing Manual, as amended from time to time. If re-elected, Mr. Ng will be appointed as a member of each of the Audit Committee, the Nominating Committee and the Strategy Committee with effect from the conclusion of the AGM.

Mr. Ng, aged 57, is an experienced and respected public and corporate leader. He was the Chief Executive of Singapore’s National Water Agency, Public Utilities Board. Prior to leading Public Utilities Board, Mr. Ng had served, variously, as the Commissioner of Police and the Commissioner of Prisons in Singapore. Now retired from public service, he is currently the non-executive chairman of Willowmore Pte. Ltd., a start-up technology company.

Mr. Ng holds a Master in Public Administration degree from Harvard University, the United States; a Master of Business Administration (Accountancy) degree from the Nanyang Technological University, Singapore; and a Master of Arts degree and a Bachelor of Arts (Engineering Science and Economics) degree from the University of Oxford, the United Kingdom. Mr. Ng has also completed the Advanced Management Programme at the Harvard Business School, the United States.

Save as disclosed in this announcement, Mr. Ng (i) does not hold and has not held any other directorships in the last three years in any other public companies, the securities of which are listed on any securities market in Singapore, Hong Kong or overseas, and does not have any other major appointments and professional qualifications; (ii) does not hold any other positions in the Company or any of its subsidiaries; and (iii) does not have any other relationship with any Directors, senior management, substantial or controlling Shareholders (as defined in the SEHK Listing Rules) of the Company. As at the date of this announcement, Mr. Ng is not interested or deemed to be interested in any shares or underlying shares of the Company within the meaning of Part XV of the SFO and the SFA.

Mr. Ng will enter into a letter of appointment with the Company for an initial term of three years commencing from 18 March 2024 which may be terminated by not less than three months' notice served by either party on the other and can be renewed upon expiry. Mr. Ng shall hold office until the AGM at which he shall be eligible for re-election in accordance with the Bye-laws, the SGX-ST Listing Manual and the Corporate Governance Code set out in Appendix C1 to the SEHK Listing Rules. Mr. Ng will be entitled to a director's fee of SGD80,000 per annum for his role as an independent non-executive Director, which was determined by the Board after considering the recommendation of the Remuneration Committee of the Company with reference to Mr. Ng's experience and qualifications, his duties with the Company and the prevailing market conditions.

Mr. Ng has confirmed his independence in accordance with Rule 3.13 of the SEHK Listing Rules and Rule 210(5)(d) of the SGX-ST Listing Manual. Save as disclosed above, there are no other matters in relation to the aforesaid appointment that needs to be brought to the attention of the Shareholders nor any information that needs to be disclosed pursuant to Rules 13.51(2)(h) to 13.51(2)(v) of the SEHK Listing Rules. Additional information on Mr. Ng's appointment will be set out in a separate announcement of the Company made on 18 March 2024 pursuant to Rule 704(7) of the SGX-ST Listing Manual.

The Board would like to express its warmest welcome to Mr. Ng in joining the Board.

Appointment of Mr. Soh Kok Leong as Independent Non-Executive Director

The Board announces that Mr. Soh Kok Leong (“**Mr. Soh**”) will be appointed as an independent non-executive Director with effect from 18 March 2024. Mr. Soh shall hold office until the AGM at which he shall stand for re-election in accordance with the Bye-laws, the SEHK Listing Rules and the SGX-ST Listing Manual, as amended from time to time. If re-elected, Mr. Soh will be appointed as the chairman of the Audit Committee, a member of the Remuneration Committee and a member of the Nominating Committee with effect from the conclusion of the AGM.

Mr. Soh, aged 60, has extensive experience in accounting, auditing and capital markets. He was with PricewaterhouseCoopers LLP (“**PwC**”) for over 35 years, with more than 23 years of experience as Assurance Partner. He retired from PwC in June 2023. During his tenure with PwC, he led the audits of various large SGX-ST-listed companies, Chinese state-owned enterprises and multinational companies. Apart from his professional experience, Mr. Soh has been active in various charities, non-profit organisations and professional bodies in Singapore. He is a board member and chairman of the audit committee of Methodist Welfare Services and also a board member and Honorary Treasurer of Netball Singapore.

Mr. Soh holds a Bachelor of Accountancy degree from the National University of Singapore. He is a Fellow of the Institute of Singapore Chartered Accountants and a Fellow of Chartered Accountants Australia and New Zealand.

Save as disclosed in this announcement, Mr. Soh (i) does not hold and has not held any other directorships in the last three years in any other public companies, the securities of which are listed on any securities market in Singapore, Hong Kong or overseas, and does not have any other major appointments and professional qualifications; (ii) does not hold any other positions in the Company or any of its subsidiaries; and (iii) does not have any other relationship with any Directors, senior management, substantial or controlling Shareholders (as defined in the SEHK Listing Rules) of the Company. As at the date of this announcement, Mr. Soh is not interested or deemed to be interested in any shares or underlying shares of the Company within the meaning of Part XV of SFO and the SFA.

Mr. Soh will enter into a letter of appointment with the Company for an initial term of three years commencing from 18 March 2024 which may be terminated by not less than three months’ notice served by either party on the other and can be renewed upon expiry. Mr. Soh shall hold office until the AGM at which he shall be eligible for re-election in accordance with the Bye-laws, the SGX-ST Listing Manual and the Corporate Governance Code set out in Appendix C1 to the SEHK Listing Rules. Mr. Soh will be entitled to a director’s fee of SGD80,000 per annum for his role as an independent non-executive Director, which was determined by the Board after considering the recommendation of the Remuneration Committee of the Company with reference to Mr. Soh’s experience and qualifications, his duties with the Company and the prevailing market conditions.

Mr. Soh has confirmed his independence in accordance with Rule 3.13 of the SEHK Listing Rules and Rule 210(5)(d) of the SGX-ST Listing Manual. Save as disclosed above, there are no other matters in relation to the aforesaid appointment that needs to be brought to the attention of the Shareholders nor any information that needs to be disclosed pursuant to Rule 13.51(2)(h) to 13.51(2)(v) of the SEHK Listing Rules. Additional information on Mr. Soh's appointment will be set out in a separate announcement of the Company made on 18 March 2024 pursuant to Rule 704(7) of the SGX-ST Listing Manual.

The Board would like to express its warmest welcome to Mr. Soh in joining the Board.

Appointment of the HK Authorised Representative and Change of Alternate Authorised Representative

The Board announces that, Mr. Tao Junjie will be appointed as an Authorised Representative under Part 16 of the Companies Ordinance for accepting on the Company's behalf service of process or notice to be served on the Company in Hong Kong with effect from 18 March 2024.

The Board also announces that, pursuant to Rule 3.05 of the SEHK Listing Rules, Mr. Luo Junling will cease to act as an Alternate Authorised Representative to Mr. Hu with effect from 18 March 2024 and will be appointed as an Alternate Authorised Representative to Mr. Luan with effect from 18 March 2024.

By Order of the Board
China Everbright Water Limited
Kwan Yun Fui
Legal Counsel and Joint Company Secretary

Hong Kong and Singapore, 27 February 2024

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.