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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 —
PROPOSED ISSUANCE OF SECOND TRANCHE MEDIUM
TERM NOTES (FIRST TRANCHE MEDIUM TERM NOTES IN 2021)
IN THE PRC**

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 15 January 2020, 27 April 2020, 3 June 2020, 9 June 2020, 29 July 2020 and 5 August 2020 relating to (i) the proposed issuance of medium term notes (“**MTNs**”) to institutional investors (the “**Institutional Investors**”) in the inter-bank bond market in the People’s Republic of China (for the purposes of this announcement, excluding Hong Kong Special Administrative Region, Macao Special Administrative Region and Taiwan) (the “**PRC**”) and (ii) the completion of issuance of the first tranche of MTNs with a principal amount of RMB1,000,000,000 to the Institutional Investors on 5 August 2020, the board of directors of the Company (the “**Board**”) wishes to announce that the Company proposes to issue the second tranche of MTNs with a principal amount in the range of RMB500,000,000 to RMB1,000,000,000 and a maturity period of three years (the “**Second Tranche MTNs**”, also known as “**First Tranche MTNs in 2021**”) to the Institutional Investors. The Second Tranche MTNs are expected to be issued on 13 and 14 January 2021.

Further information on the details and results in respect of the issuance of the Second Tranche MTNs (including the size of issue and the coupon rate) will be announced by the Company on or around 15 January 2021 following completion of such issuance.

The Second Tranche MTNs and the Company, as the issuer of the Second Tranche MTNs, have each been given a credit rating of “AAA” by the Credit Rating Agency, 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) based on its credit rating report (the “**Credit Rating Report**”).

The documents in relation to the issuance of the Second Tranche MTNs (including but not limited to the prospectus, the Credit Rating Report and the terms of the Second Tranche 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 (中國外匯交易中心全國銀行間同業拆借中心) at <http://www.chinamoney.com.cn/>.

The proposed issuance of the Second Tranche MTNs is subject to, *inter alia*, prevailing market conditions. Accordingly, the Company may or may not proceed with the proposed issuance of the Second Tranche MTNs. **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

Hong Kong and Singapore, 11 January 2021

As at the date of this announcement, the Board 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.