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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 2025 FIRST TRANCHE
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.

References are made to (i) the announcement of the Company dated 6 November 2024 in relation to the application to the National Association of Financial Market Institutional Investors of the People’s Republic of China (中國銀行間市場交易商協會) (the “**NAFMII**”) for the registration and issuance of multiple types of debt financing instruments with a principal amount of RMB8 billion in multiple tranches to institutional investors (the “**Institutional Investors**”) in the national inter-bank bond market of mainland China (the “**Proposed Issue**”); and (ii) the announcement of the Company dated 13 December 2024 in relation to the notice of registration acceptance issued by the NAFMII for the Proposed Issue (collectively, the “**Announcements**”). Unless otherwise defined herein, capitalised terms in this announcement have the same respective meanings given to them in the Announcements.

The board of directors of the Company (the “**Board**”) wishes to announce that the Company proposes to issue to the Institutional Investors the 2025 first tranche medium term notes (also known as China Everbright Water Limited First Tranche Medium Term Notes 2025 (中國光大水務有限公司2025年度第一期中期票據)) (the “**2025 First Tranche MTNs**”) with a principal amount of RMB1.5 billion and a maturity period of five years (with an interest rate adjustment option to be exercised by the Company and a resale option to be exercised by the noteholders at the end of the third interest-bearing year). The 2025 First Tranche MTNs are expected to be issued on 6 and 7 January 2025. The proceeds from the issuance of the 2025 First Tranche MTNs will be used to replenish the working capital of the Company.

Further information on the details and results in respect of the issuance of the 2025 First Tranche MTNs (including the size of issue and the coupon rate) will be announced by the Company on or around 8 January 2025 following the completion of such issuance.

The 2025 First Tranche MTNs and the Company, as the issuer of the 2025 First 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 2025 First Tranche MTNs (including but not limited to the prospectus, the Credit Rating Report and the terms of the 2025 First 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.cn/> and China Foreign Exchange Trade System and 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/>.

The proposed issuance of the 2025 First Tranche MTNs is subject to, *inter alia*, prevailing market conditions. Accordingly, the Company may or may not proceed with the proposed issuance of the 2025 First 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
Kwan Yun Fui
Legal Counsel and Joint Company Secretary

Hong Kong and Singapore, 2 January 2025

As at the date of this announcement, the Board comprises: (i) a non-executive director, namely Mr. Luan Zusheng (Chairman); (ii) two executive directors, namely, Mr. Tao Junjie (Chief Executive Officer) and Mr. Wang Yuexing; and (iii) four independent non-executive directors, namely Mr. Zhai Haitao, Ms. Hao Gang, Mr. Ng Joo Hee Peter and Mr. Soh Kok Leong.