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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 following document which has been published by China Everbright Water Limited (the “**Company**”) on the website of Singapore Exchange Securities Trading Limited today.

By Order of the Board

China Everbright Water Limited

Kwan Yun Fui

Legal Counsel and Joint Company Secretary

Hong Kong, 8 January 2025

As at the date of this announcement, the board of directors of the Company 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.



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Press Release

Everbright Water Issues 2025 First Tranche Medium Term Notes

Singapore and Hong Kong, 8 January 2025 - China Everbright Water Limited (“Everbright Water” or the “Company”; stock codes: U9E.SG and 1857.HK), an environmental protection company focusing on water environment management, announces that the Company has completed the issuance of the first tranche of its 2025 medium term notes (the “2025 First Tranche MTNs”), which was fully subscribed for by institutional investors in the national inter-bank bond market of mainland China (the “Institutional Investors”), with a subscription rate of 3.52 times.

The principal amount of the 2025 First Tranche MTNs is RMB1.5 billion, with 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), and an interest rate of 1.78%. The proceeds from the issuance of the 2025 First Tranche MTNs will be used to replenish the working capital of Everbright Water. The 2025 First Tranche MTNs and Everbright Water (as the issuer of the 2025 First Tranche MTNs) have each been given a credit rating of “AAA” by Shanghai Brilliance Credit Rating & Investors Service Co., Ltd. Everbright Securities Company Limited acted as the lead underwriter and bookrunner of the issuance of the 2025 First Tranche MTNs, while China Merchants Bank Co., Ltd., China Zheshang Bank Co., Ltd., Industrial Bank Co., Ltd., Bank of Ningbo Co., Ltd., and China Bohai Bank Co., Ltd. acted as the joint lead underwriters.

In December 2024, Everbright Water completed the registration of multiple types of debt financing instruments in a principal amount of RMB8 billion with the National Association of Financial Market Institutional Investors of the People’s Republic of China, and received approval to issue these instruments in multiple tranches to the Institutional Investors, including super short-term commercial papers, short-term commercial papers, medium term notes, perpetual notes, asset-backed securities, green debt financing instruments.



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The 2025 First Tranche MTNs have set a record-low interest rate for all the panda bonds with a three-year maturity period issued in the market. This underscores the market's continued confidence and support in Everbright Water's growth prospects, as well as the Company's ability to capitalise on favourable windows in the capital market. Over the years, Everbright Water has consistently enhanced its diversified expansion and management of financing channels, enabling the Company to maintain steady progress despite a challenging operating environment. As it enters the new year, Everbright Water remains committed to a prudent and pragmatic approach, dedicated to further exploring and expanding its financing channels. In addition, the Company will strengthen its financing portfolio by utilising a range of short- and long-term financing instruments, thereby providing stable and flexible capital support for the Company's operations and development.

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