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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, 16 April 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) five independent non-executive directors, namely Mr. Zhai Haitao, Ms. Hao Gang, Mr. Ng Joo Hee Peter, Mr. Soh Kok Leong and Ms. Chan Pui Shan Sandy.



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Press Release

Everbright Water Issues 2025 Second Tranche Medium Term Notes

Singapore and Hong Kong, 16 April 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 second tranche of its 2025 medium term notes (the “2025 Second 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 3.28 times.

The principal amount of the 2025 Second Tranche MTNs is RMB1 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 1.90%. The proceeds from the issuance of the 2025 Second Tranche MTNs will be used to repay the outstanding debts of Everbright Water. The 2025 Second Tranche MTNs and Everbright Water (as the issuer of the 2025 Second 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 Second Tranche MTNs, while China Construction Bank Corporation, Shanghai Pudong Development Bank Co., Ltd., Ping An Bank Co., Ltd., and China Minsheng Banking Corp., 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, and green debt financing instruments. In January 2025, the Company completed the issuance of the first tranche of its 2025 medium term notes, with a principal amount of RMB1.5 billion. The issuance achieved



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a subscription rate of 3.52 times and an interest rate of 1.78%, setting a record-low interest rate for all the panda bonds with a three-year maturity period issued in the market.

The issuance of the 2025 Second Tranche MTNs once again underscores the market's support and confidence in the development prospects of Everbright Water. During the issuance process, the Company capitalised on favourable interest rate window, maintained financing costs at a relatively low level, and further optimised its debt structure. Looking ahead, Everbright Water will continue to closely monitor economic trends both within and outside China, and seize opportunities that arise from fiscal and monetary policy developments in the country. The Company will enhance its efforts in traditional financing channels while actively explore innovative financing models. It will also pursue breakthroughs in areas such as optimising its debt structure and controlling financing costs, further strengthening its financing portfolio by utilising a diverse range of short- and long-term financing instruments. By providing stable, flexible, and forward-looking capital support, the Company aims to make steady progress amid an increasingly challenging operating environment.

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