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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, 30 May 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 Ms. Hao Gang, Mr. Ng Joo Hee Peter, Mr. Soh Kok Leong and Ms. Chan Pui Shan Sandy.

CHINA EVERBRIGHT WATER LIMITED

(Incorporated in Bermuda with limited liability)

(Company Registration No: 34074)

CREDIT RATINGS AND RELEASE OF THE FOLLOW-UP CREDIT RATING REPORT FOR THE MEDIUM TERM NOTES AND THE PERPETUAL MEDIUM TERM NOTES

1. INTRODUCTION

The board of directors (the “**Board**”) of China Everbright Water Limited (the “**Company**”) refers to:

- (i) the issuance by the Company of China Everbright Water Limited Second Tranche Medium Term Notes 2022 (中國光大水務有限公司2022年度第二期中期票據) (Abbreviation: 22光大水務 MTN002; Code: 102281244) with a principal amount of RMB700 million (the “**2022 First Tranche Perpetual MTNs**”) to the institutional investors in the national inter-bank bond market of mainland China (the “**Institutional Investors**”) on 9 June 2022 and 10 June 2022;
- (ii) the issuance by the Company of China Everbright Water Limited First Tranche Medium Term Notes 2023 (中國光大水務有限公司2023年度第一期中期票據) (Abbreviation: 23光大水務 MTN001; Code: 102380899) with a principal amount of RMB1 billion (the “**2023 First Tranche MTNs**”) to the Institutional Investors on 13 April 2023 and 14 April 2023;
- (iii) the issuance by the Company of China Everbright Water Limited Second Tranche Medium Term Notes 2023 (中國光大水務有限公司2023年度第二期中期票據) (Abbreviation: 23光大水務 MTN002; Code: 102381697) with a principal amount of RMB1.5 billion (the “**2023 Second Tranche MTNs**”) to the Institutional Investors on 13 July 2023 and 14 July 2023;
- (iv) the issuance by the Company of China Everbright Water Limited Third Tranche Medium Term Notes 2023 (中國光大水務有限公司2023年度第三期中期票據) (Abbreviation: 23光大水務 MTN003; Code: 102382170) with a principal amount of RMB1 billion (the “**2023 Third Tranche MTNs**”) to the Institutional Investors on 21 August 2023 and 22 August 2023;

- (v) the issuance by the Company of China Everbright Water Limited First Tranche Medium Terms Notes 2024 (中國光大水務有限公司2024年度第一期中期票據) (Abbreviation: 24光大水務MTN001; Code: 102480045) with a principal amount of RMB1.5 billion (the “**2024 First Tranche MTNs**”) to the Institutional Investors on 4 January 2024 and 5 January 2024;
- (vi) the issuance by the Company of China Everbright Water Limited First Tranche Medium Terms Notes 2025 (中國光大水務有限公司2025年度第一期中期票據) (Abbreviation: 25光大水務MTN001; Code: 102501127) with a principal amount of RMB1.5 billion (the “**2025 First Tranche MTNs**”) to the Institutional Investors on 6 January 2025 and 7 January 2025, the details of which are set out in the Company’s announcements dated 2 January 2025 (the “**2025 First Tranche MTNs Announcement**”) and 8 January 2025;
- (vii) the issuance by the Company of China Everbright Water Limited Second Tranche Medium Terms Notes 2025 (中國光大水務有限公司2025年度第二期中期票據) (Abbreviation: 25光大水務MTN002; Code: 102501303) with a principal amount of RMB1 billion (the “**2025 Second Tranche MTNs**”, and together with the 2022 First Tranche Perpetual MTNs, the 2023 First Tranche MTNs, the 2023 Second Tranche MTNs, the 2023 Third Tranche MTNs, the 2024 First Tranche MTNs and the 2025 First Tranche MTNs, the “**Issued MTNs**”) to the Institutional Investors on 14 April 2025 and 15 April 2025, the details of which are set out in the Company’s announcements dated 10 April 2025 (the “**2025 Second Tranche MTNs Announcement**”) and 16 April 2025; and
- (viii) the announcement of the Company dated 2 July 2024 in relation to the credit ratings and release of the follow-up credit rating report in respect of the 2022 First Tranche Perpetual MTNs, the 2023 First Tranche MTNs, the 2023 Second Tranche MTNs, the 2023 Third Tranche MTNs and the 2024 First Tranche MTNs (the “**2024 Credit Ratings Announcement**”).

2. CREDIT RATINGS

Further to the 2024 Credit Ratings Announcement, the 2025 First Tranche MTNs Announcement and the 2025 Second Tranche MTNs Announcement, the Board is pleased to announce that each tranche of the Issued MTNs and the Company, as the issuer of the Issued MTNs, have each been given a credit rating of “AAA” by 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) (the “**Credit Rating Agency**”) on 29 May 2025. There has been no change in the credit ratings of each tranche of the Issued MTNs and the Company, as the issuer of the Issued MTNs, from those disclosed in the 2024 Credit Ratings Announcement, the 2025 First Tranche MTNs Announcement and the 2025 Second Tranche MTNs Announcement.

3. RELEASE OF THE FOLLOW-UP CREDIT RATING REPORT ON THE RELEVANT WEBSITES

In addition, the Credit Rating Agency has issued a follow-up credit rating report (the “**Follow-Up Credit Rating Report**”) in relation to the follow-up credit rating of each tranche of the Issued MTNs and the Company, as the issuer of the Issued MTNs. A copy of the Follow-Up Credit Rating Report is 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 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/>.

By Order of the Board

CHINA EVERBRIGHT WATER LIMITED

Kwan Yun Fui

Legal Counsel and Joint Company Secretary

Date: 30 May 2025