光大水務
EVERBRIGHT WATER

# 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, 9 June 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.*

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**Press Release**

# Everbright Water Issues 2025 Third Tranche Medium Term Notes

**Singapore and Hong Kong, 9 June 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 third tranche of its 2025 medium term notes (the "2025 Third 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 2.87 times.

The principal amount of the 2025 Third Tranche MTNs is RMB700 million, with a maturity period of 3+N years[1] (perpetual term) and an interest rate of 2.07%. The proceeds from the issuance of the 2025 Third Tranche MTNs will be used to redeem the Company's existing perpetual medium term notes. The 2025 Third Tranche MTNs and Everbright Water (as the issuer of the 2025 Third 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 Third Tranche MTNs, while Bank of China Limited, China Merchants Bank Co., Ltd., Bank of Jiangsu Co., Ltd., and China Zheshang 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, and green debt financing instruments. In January and April 2025, the Company successfully completed the issuance of the first and second tranches of its 2025 medium term notes, raising a total principal

[1] The maturity period is perpetual unless the Company exercises its rights under the terms and conditions of the 2025 Third Tranche MTNs (the "Conditions") to redeem the 2025 Third Tranche MTNs on or after the date falling three (3) years from the interest commencement date of the 2025 Third Tranche MTNs in accordance with the Conditions.

amount of RMB2.5 billion at interest rates of 1.78% and 1.90% respectively, maintaining competitive interest rates for the bond issuance.

The 2025 Third Tranche MTNs set a record-low interest rate among all panda bonds with perpetual terms issued in the market. The active subscription by the Institutional Investors reflects the capital market's ongoing attention and confidence in both the Company and the broader environmental protection industry. The 2025 Third Tranche MTNs features a perpetual structure, distinguishing it from the terms of the first and second tranches of the Company's 2025 medium term notes, highlighting the Company's flexibility in innovating financing tools that helps further diversify its debt instrument portfolio. Going forward, Everbright Water will continue to closely monitor economic trends both within and outside China, conduct in-depth assessments of China's fiscal and monetary policies, and optimise its debt structure dynamically. This will enhance the refined management of financing costs and provide more resilient and sustained medium- to long-term capital support for the Company's development, thereby ensuring high-quality growth amid a complex and volatile market environment.

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