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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, 26 March 2026

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) an executive director, namely Mr. Xiong Jianping (Chief Executive Officer); 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 Reg. No.: 34074)

PROPOSED EXERCISE OF RESALE OPTION AND ADJUSTMENT OF INTEREST RATE IN RESPECT OF 2023 FIRST TRANCHE MEDIUM TERM NOTES

1. INTRODUCTION

The board of directors (the “**Board**”) of China Everbright Water Limited (the “**Company**”) refers to the issuance by the Company of the 2023 first tranche medium term notes (also known as 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 in the national inter-bank bond market of the Chinese Mainland on 13 April 2023 and 14 April 2023.

2. PROPOSED EXERCISE OF RESALE OPTION AND ADJUSTMENT OF INTEREST RATE

Pursuant to the terms of the 2023 First Tranche MTNs and as set out in the Company’s announcement dated 17 April 2023, the 2023 First Tranche MTNs are subject to an interest rate adjustment option to be exercised by the Company (the “**Interest Rate Adjustment Option**”) and a resale option to be exercised by the noteholders (the “**Resale Option**”) at the end of the third interest-bearing year.

The proposed arrangement for exercise of the Resale Option by the noteholders is as follows:–

Start date for resale applications	27 March 2026
End date for resale applications	2 April 2026
Resale price (RMB per the face value of RMB100)	RMB100 per the face value of RMB100
Exercise date	17 April 2026 (or if any such date falls on a statutory holiday or rest day of the Chinese Mainland, the following working day)

The proposed arrangement for exercise of the Interest Rate Adjustment Option by the Company is as follows:–

Original coupon rate	3.20%
Upward/downward adjustment (basis points)	downward of 127 basis points
Adjusted coupon rate	1.93%
Effective date of the adjusted interest rate	17 April 2026

3. FURTHER INFORMATION

The Company has today released 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/> an announcement containing further information on the exercise of the Interest Rate Adjustment Option and the Resale Option.

IMPORTANT NOTICE

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By Order of the Board

CHINA EVERBRIGHT WATER LIMITED

Kwan Yun Fui

Legal Counsel and Joint Company Secretary

Date: 26 March 2026