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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)

(SEHK Stock Code: 1857)

(SGX Stock Code: U9E)

(1) RESIGNATION OF NON-EXECUTIVE DIRECTOR AND CHAIRMAN; (2) CEO ASSUMING THE ROLE OF ACTING CHAIRMAN; (3) CHANGES IN COMPOSITION OF BOARD COMMITTEES; (4) APPOINTMENT OF CHIEF FINANCIAL OFFICER; (5) CHANGE IN SEHK AUTHORISED REPRESENTATIVE; AND (6) CHANGES IN ALTERNATE SEHK AUTHORISED REPRESENTATIVES

The Board announces that with effect from 17 July 2026:

(1) Mr. Luan Zusheng resigned as the non-executive Director, the Chairman, the chairman of the Strategy Committee, a member of the Nominating Committee and the SEHK Authorised Representative;

(2) Mr. Xiong Jianping, currently an executive Director and the CEO, has assumed the role of acting Chairman, and has been redesignated as the chairman of the Strategy Committee;

(3) Ms. Ge Dan has been appointed as the Chief Financial Officer and an alternate SEHK Authorised Representative to Mr. Xiong Jianping;

(4) Mr. Wang Yuexing ceased to act as an alternate SEHK Authorised Representative to Mr. Luan Zusheng;

(5) Ms. Kwan Yun Fui ceased to act as an alternate SEHK Authorised Representative to Mr. Xiong Jianping and has been redesignated as the SEHK Authorised Representative; and

(6) Ms. Chan Pui Ching has been appointed as an alternate SEHK Authorised Representative to Ms. Kwan Yun Fui.

(1) Changes to the Composition of the Board and Board Committees

(A) Resignation of Non-Executive Director, the Chairman and the SEHK Authorised Representative

The board (the "**Board**") of directors (the "**Directors**") of China Everbright Water Limited (the "**Company**", together with its subsidiaries, the "**Group**") hereby announces that as he is reaching retirement age, Mr. Luan Zusheng ("**Mr. Luan**") has resigned from his positions as the non-executive Director, the Chairman of the Board (the "**Chairman**"), the chairman of the Strategy Committee, a member of the Nominating Committee, and the authorised representative of the Company (the "**SEHK Authorised Representative**") under Rule 3.05 of the Rules Governing the Listing of Securities (the "**SEHK Listing Rules**") on The Stock Exchange of Hong Kong Limited (the "**SEHK**"), with effect from 17 July 2026.

Mr. Luan has confirmed that he has no disagreement with the Board and save as disclosed in this announcement, there are no other matters relating to his resignation that need to be brought to the attention of the shareholders of the Company (the "**Shareholders**") nor any information that needs to be disclosed pursuant to Rule 13.51(2) of the SEHK Listing Rules. Additional information on Mr. Luan's resignation will be set out in a separate announcement of the Company to be made today pursuant to Rule 704(7) of the listing manual (the "**SGX-ST Listing Manual**") of Singapore Exchange Securities Trading Limited ("**SGX-ST**").

Mr. Luan has demonstrated dedication and diligence in serving the Company during his tenure of directorship. Under his leadership, the Company has achieved high-quality and sustainable development in the past years. The Board would like to express its gratitude to Mr. Luan for his valuable contributions to the Company.

(B) CEO Assuming the Role of acting Chairman

The Board announces that Mr. Xiong Jianping ("**Mr. Xiong**"), currently an executive Director and the Chief Executive Officer of the Company (the "**CEO**"), has assumed the role of acting Chairman until a new Chairman is appointed. He has also been redesignated as the chairman of the Strategy Committee, both with effect from 17 July 2026.

The biographical details of Mr. Xiong are set out below:

Mr. Xiong, aged 47, is an executive Director and the CEO. He is also the chairman of the Sustainability Committee and a member of the Strategy Committee.

Mr. Xiong has extensive experience in project investment and corporate management. He was formerly the General Manager of the Operation, Safety and Environmental Management Department of China Everbright Environment Group Limited ("**Everbright Environment**", together with its subsidiaries, "**Everbright Environment Group**"), which is the indirect controlling Shareholder of the Company with its shares listed on the Main Board of the SEHK (Stock Code: 0257). Mr. Xiong had also served as the General Manager of Everbright Environmental Energy (Hangzhou) Limited, Everbright Environmental Energy (Suzhou) Limited, and both the Hangzhou and Suzhou Regional Management Centres of Environmental Energy Sector of Everbright Environment. He was formerly the Vice President of Everbright Environmental Protection (China) Limited, and the Deputy General Manager of the Investment and Development Department of China Everbright International Limited (now known as Everbright Environment). Prior to joining Everbright Environment Group, Mr. Xiong worked at Shanghai Aerospace Energy Limited (now known as Shanghai Aerospace Energy Company Limited).

Mr. Xiong holds a Master's degree of Business Administration in Management from Institut des Hautes Etudes Economiques et Commerciales (INSEEC) in France. He also holds the title of Intermediate Engineer in the People's Republic of China (the "**PRC**"). Mr. Xiong joined the Board in July 2025.

As an executive Director and the CEO, Mr. Xiong is entitled to an annual salary of RMB691,200 and a year-end discretionary bonus determined at the absolute discretion of the Company having regard to factors such as his work performance, performance of the Company and the market situation, etc. He is, however, not entitled to any additional remuneration for assuming the role of acting Chairman.

Save as disclosed in this announcement, Mr. Xiong (i) does not hold or has not held any other directorships in the last three years in any other public companies, the securities of which are listed on any securities market in Singapore, Hong Kong Special Administrative Region of the PRC ("**Hong Kong**") or overseas, and does not have any other major appointments and professional qualifications; (ii) does not hold any other positions in the Company or any of its subsidiaries; and (iii) does not have any other relationship with any Directors, senior management, substantial or controlling Shareholders (as defined in the SEHK Listing Rules) of the Company. As at the date of this announcement, Mr. Xiong is not interested or deemed to be interested in any shares or underlying shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) and the Securities and Futures Act 2001 of Singapore.

Save as disclosed above, there are no other matters in relation to Mr. Xiong that need to be brought to the attention of the Shareholders nor any information that needs to be disclosed pursuant to Rules 13.51(2)(h) to 13.51(2)(v) of the SEHK Listing Rules. Additional information on the updates to Mr. Xiong's positions will be set out in a separate announcement of the Company to be made today pursuant to Rule 704(7) of the SGX-ST Listing Manual.

(C) Compliance with the SEHK CG Code and SGX CG Code

Pursuant to Code Provision C.2.1 of the Corporate Governance Code (the "**SEHK CG Code**") as set out in Appendix C1 to the SEHK Listing Rules and Provision 3.1 of Code of Corporate Governance 2018 (the "**SGX CG Code**"), the roles of the chairman and the chief executive should be separate and should not be performed by the same individual.

In relation to the deviation from the relevant provisions of the SEHK CG Code and the SGX CG Code, the Company has clearly set out in writing the respective roles and responsibilities of the Chairman and the CEO. Mr. Xiong is familiar with the business of the Group and possesses extensive management experience and exceptional professional expertise. The assuming of the role of acting Chairman by the CEO will maintain the efficiency of the Group's decision-making and operations, thereby ensuring the continued implementation of the Group's overall strategies. A majority of the Board comprises independent non-executive Directors (four out of five members), providing a strong degree of independence in its composition and decision-making. As all major decisions are made in consultation with the members of the Board, the Board is therefore of the view that the balance of responsibilities and authority under the current arrangement will not be impaired and the Company will continue to make and implement decisions in a timely and effective manner. In addition, the current arrangement under which Mr. Xiong assumes the role of acting Chairman is temporary. The Company is making effort to appoint a new Chairman, and will endeavour to complete the appointment and make the relevant announcement as soon as possible. The Company will ensure that the roles of the Chairman and the CEO are held by separate individuals, thereby complying with the relevant provisions of the SEHK CG Code and the SGX CG Code.

(2) Appointment of Chief Financial Officer

The Board is pleased to announce that, Ms. Ge Dan ("**Ms. Ge**") has been appointed as the Chief Financial Officer of the Company (the "**CFO**") with effect from 17 July 2026.

Ms. Ge, aged 42, has extensive experience in financial management, strategic financing, capital markets, and merger and acquisition projects.

Ms. Ge joined the Group in June 2015 and currently serves as the General Manager of the Finance Management Department of the Company. She is proficient in International Financial Reporting Standards, the SGX-ST Listing Manual and the SEHK Listing Rules, and is familiar with the water industry. Prior to joining the Group, she worked for KPMG Huazhen LLP.

Ms. Ge holds a Bachelor's degree in Economics from Jinan University and is a Certified Public Accountant in the PRC.

Additional information on Ms. Ge's appointment will be set out in a separate announcement of the Company to be made today pursuant to Rule 704(7) of the SGX-ST Listing Manual.

The Board would like to express its warmest welcome to Ms. Ge for her new role as the CFO.

(3) Changes of SEHK Authorised Representative and alternate SEHK Authorised Representatives

The Board announces that, pursuant to Rule 3.05 and Rule 3.06(2) of the SEHK Listing Rules, Mr. Wang Yuexing and Ms. Kwan Yun Fui ceased to act as an alternate SEHK Authorised Representative to Mr. Luan and Mr. Xiong respectively, with effect from 17 July 2026.

The Board also announces that Ms. Ge has been appointed as an alternate SEHK Authorised Representative to Mr. Xiong with effect from 17 July 2026. Ms. Kwan Yun Fui has been redesignated as the SEHK Authorised Representative and Ms. Chan Pui Ching has been appointed as an alternate SEHK Authorised Representative to Ms. Kwan Yun Fui with effect from 17 July 2026.

By Order of the Board
China Everbright Water Limited
Kwan Yun Fui
Legal Counsel and Joint Company Secretary

Hong Kong SAR of China and Singapore, 17 July 2026

As at the date of this announcement, the Board comprises: (i) an executive Director, namely Mr. Xiong Jianping; and (ii) four independent non-executive Directors, namely Ms. Hao Gang, Mr. Ng Joo Hee Peter, Mr. Soh Kok Leong, and Ms. Chan Pui Shan Sandy.