



China Everbright Water Limited
(Incorporated in Bermuda with limited liability)
(Stock Codes: U9E.SG, 1857.HK)

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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About China Everbright Water Limited

China Everbright Water Limited (“Everbright Water” or the “Company”) is an environmental protection company focusing on water environment management. The Company is listed on the Mainboard of the Singapore Exchange Securities Trading Limited and the Main Board of The Stock Exchange of Hong Kong Limited (stock codes: U9E.SG and 1857.HK) with its controlling shareholder being China Everbright Environment Group Limited (stock code: 257.HK).

The Company has developed a full-fledged business coverage, which includes raw water protection, water supply, municipal waste water treatment, industrial waste water treatment, reusable water, river-basin ecological restoration, and sludge treatment and disposal. Meanwhile, the Company has also formed a full industry chain in the water business, including project investment, planning and design, technological research and development, engineering and construction, and operations management, among others. It is determined to create value to industries through various water-related businesses. The Company’s geographical footprint spans across East, Central, South, North, Northeast and Northwest China, covering 13 provinces, municipalities and autonomous regions, namely Beijing, Tianjin, Hebei, Jiangsu, Zhejiang, Shandong, Shaanxi, Henan, Hubei, Liaoning, Guangdong, Guangxi Zhuang Autonomous Region, and Inner Mongolia Autonomous Region. The Company also has a business presence in Mauritius. To date, the Company’s designed daily water treatment capacity is approximately 7.70 million m³.

For more information, please visit the Company’s official website at <http://www.ebwater.com>.

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