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*This announcement is for information purposes only and does not constitute an invitation or offer by any person to acquire, purchase or subscribe for securities. This announcement is not a prospectus. Potential investors should read the prospectus dated April 24, 2019 (the “**Prospectus**”) issued by China Everbright Water Limited (the “**Company**”) for detailed information about the Global Offering described below before deciding whether or not to invest in the Offer Shares thereby being offered. Any investment decision in relation to the Offer Shares should be taken solely in reliance on the information provided in the Prospectus.*

*Unless otherwise defined in this announcement, capitalized terms used herein shall have the same meanings as those defined in the Prospectus.*

*In connection with the Global Offering, China International Capital Corporation Hong Kong Securities Limited as stabilizing manager (the “**Stabilizing Manager**”), its affiliates or any person acting for it, on behalf of the Underwriters, may effect transactions with a view to stabilizing or supporting the market price of the Offer Shares at a level higher than that which might otherwise prevail for a limited period after Listing Date. However, there is no obligation on the Stabilizing Manager, its affiliates or any person acting for it, to conduct any such stabilizing action, which, if commenced, will be done at the sole and absolute discretion of the Stabilizing Manager, its affiliates or any person acting for it, and may be discontinued at any time. Any such stabilizing activity is required to be brought to an end on the 30th day after the last day for the lodging of applications under the Hong Kong Public Offering. Such stabilization action, if taken, may be effected in all jurisdictions where it is permissible to do so, in each case in compliance with all applicable laws, rules and regulatory requirements, including the Securities and Futures (Price Stabilizing) Rules (Cap. 571W of the Laws of Hong Kong), as amended, made under the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong).*

*Potential investors should be aware that stabilizing action cannot be taken to support the price of the Offer Shares for longer than the stabilization period which begins on the Listing Date and is expected to expire on the 30th day after the last day for the lodging of applications (i.e. May 29, 2019), under the Hong Kong Public Offering. After this date, no further stabilizing action may be taken, demand for the Offer Shares, and therefore the price of the Offer Shares, could fall.*



**China Everbright Water Limited**  
中國光大水務有限公司  
(Incorporated in Bermuda with limited liability)

## GLOBAL OFFERING

<b>Number of Offer Shares under the Global Offering</b>	<b>: 103,970,000 Shares (subject to the Over-allotment Option)</b>
<b>Number of Hong Kong Public Offer Shares</b>	<b>: 10,398,000 Shares (subject to adjustment)</b>
<b>Number of International Offer Shares</b>	<b>: 93,572,000 Shares (subject to adjustment and the Over-allotment Option)</b>
<b>Maximum Offer Price</b>	<b>: HK\$4.35 per Offer Share, plus brokerage fee of 1%, SFC transaction levy of 0.0027% and Hong Kong Stock Exchange trading fee of 0.005% (payable in full on application in Hong Kong dollars and subject to refund)</b>
<b>Nominal value</b>	<b>: HK\$1.00 per Share</b>
<b>Stock code</b>	<b>: 1857</b>

### Joint Sponsors



### Joint Global Coordinators



### Joint Bookrunners and Joint Lead Managers



The Company has applied to the Listing Committee of the Hong Kong Stock Exchange for the granting of the listing of, and permission to deal in, the Offer Shares to be issued pursuant to the Global Offering (including any Offer Shares which may be issued pursuant to the exercise of the Over-allotment Option). Assuming the Hong Kong Public Offering becomes unconditional at or before 8:00 a.m. on Wednesday, May 8, 2019, dealings in the Offer Shares on the Hong Kong Stock Exchange are expected to commence at 9:00 a.m. on Wednesday, May 8, 2019. In the event the Over-allotment Option is exercised, an announcement will be made by the Company which will be posted on the website of the Hong Kong Stock Exchange ([www.hkexnews.hk](http://www.hkexnews.hk)) and on the website of the Company ([www.ebwater.com](http://www.ebwater.com)).

The Global Offering comprises the Hong Kong Public Offering of initially 10,398,000 Offer Shares (subject to reallocation) representing approximately 10% of the total number of Offer Shares initially available under the Global Offering, and the International Offering of initially 93,572,000 Offer Shares (subject to reallocation and the Over-allotment Option) representing approximately 90% of the total number of Offer Shares initially available under the Global Offering. The allocation of the Offer Shares between the Hong Kong Public Offering and the International Offering will be subject to reallocation as described in the section headed “Structure of the Global Offering” in the Prospectus. In particular, the Joint Representatives (for themselves and on behalf of the Underwriters) may reallocate Offer Shares from the International Offering to the Hong Kong Public Offering to satisfy valid applications under the Hong Kong Public Offering. In accordance with Guidance Letter HKEX-GL91-18 issued by the Hong Kong Stock Exchange, if such reallocation is done other than pursuant to Practice Note 18 of the Listing Rules, the maximum total number of Offer Shares that may be available under the Hong Kong Public Offering following such reallocation shall be not more than double of the initial allocation to the Hong Kong Public Offering (i.e. 20,796,000 Offer Shares) and the final Offer Price shall be fixed at the low-end of the indicative Offer Price range (i.e. HK\$2.99 per Offer Share) stated in the Prospectus.

Under the International Underwriting Agreement, the Company is expected to grant to the International Underwriters, exercisable by the Joint Representatives (on behalf of the International Underwriters), the Over-allotment Option, exercisable within 30 days after the last day for lodging applications under the Hong Kong Public Offering (the last day for exercise of the Over-allotment Option being May 29, 2019) to require the Company to issue up to 15,595,000 additional Offer Shares, representing approximately 15% of the Offer Shares initially available under the Global Offering, at the Offer Price, to cover over-allocations in the International Offering, if any.

Subject to the granting of the approval for listing of, and permission to deal in, the Offer Shares on the Hong Kong Stock Exchange and compliance with the stock admission requirements of HKSCC, the Offer Shares will be accepted as eligible securities by HKSCC for deposit, clearance and settlement in CCASS with effect from the date of commencement of dealings in the Offer Shares on the Hong Kong Stock Exchange or such other date as may be determined by HKSCC. Settlement of transactions between participants of the Hong Kong Stock Exchange is required to take place in CCASS on the second business day after any trading day. All activities under CCASS are subject to the General Rules of CCASS and CCASS Operational Procedures in effect from time to time. All necessary arrangements have been made to enable the Offer Shares to be admitted into CCASS.

The Offer Price will not be more than HK\$4.35 per Offer Share and is currently expected to be not less than HK\$2.99 per Offer Share, unless otherwise announced. Applicants for the Hong Kong Offer Shares are required to pay, on application, the maximum Offer Price of HK\$4.35 per Offer Share together with brokerage fee of 1%, SFC transaction levy of 0.0027% and Hong Kong Stock Exchange trading fee of 0.005%, subject to refund if the Offer Price as finally determined is less than HK\$4.35 per Offer Share.

**Applications for the Hong Kong Offer Shares will only be considered on the basis of the terms and conditions set out in the Prospectus and the relevant Application Forms.**

Applicants who wish to be issued the Hong Kong Offer Shares in their own names should complete and sign the **WHITE** Application Form. Applicants who wish to have the Hong Kong Offer Shares to be issued in the name of HKSCC Nominees and deposited directly into CCASS for credit to their CCASS Investor Participant stock accounts or the stock accounts of their designated CCASS Participants should either (i) complete and sign the **YELLOW** Application Form; or (ii) give **electronic application instructions** to HKSCC via CCASS.

Copies of the Prospectus, together with the **WHITE** Application Forms, may be obtained during normal business hours from 9:00 a.m. on Wednesday, April 24, 2019 until 12:00 noon on Monday, April 29, 2019 (or such later date as may apply as described in the section headed “How to Apply for Hong Kong Public Offer Shares — 9. Effect of Bad Weather on the Opening of the Application Lists” in the Prospectus) from any of the addresses of the following Hong Kong Underwriters:

**China International Capital Corporation Hong Kong Securities Limited**

29/F, One International Finance Centre  
1 Harbour View Street  
Central  
Hong Kong

**China Everbright Securities (HK) Limited**

24/F, Lee Garden One  
33 Hysan Avenue, Causeway Bay  
Hong Kong

**CEB International Capital Corporation Limited**

22/F, AIA Central  
1 Connaught Road Central  
Central  
Hong Kong

**ABCI Securities Company Limited**

10/F, Agricultural Bank of China Tower  
50 Connaught Road Central  
Hong Kong

**CMB International Capital Limited**

45F, Champion Tower  
3 Garden Road  
Central  
Hong Kong

**Shenwan Hongyuan Securities (H.K.) Limited**

Level 19, 28 Hennessy Road  
Hong Kong

or any of the designated branches of the following receiving banks:

**Bank of China (Hong Kong) Limited**

	<i>Branch name</i>	<i>Address</i>
Hong Kong Island	Bank of China Tower Branch	1 Garden Road
	Lee Chung Street Branch	29–31 Lee Chung Street, Chai Wan
	409 Hennessy Road Branch	409–415 Hennessy Road, Wan Chai
Kowloon	Hoi Yuen Road Branch	55 Hoi Yuen Road, Kwun Tong
	Tsim Sha Tsui Branch	24–28 Carnarvon Road, Tsim Sha Tsui
New Territories	Texaco Road Branch	Shop A112, East Asia Gardens, 36 Texaco Road, Tsuen Wan
	Kau Yuk Road Branch	18–24 Kau Yuk Road, Yuen Long
	City One Sha Tin Branch	Shop Nos. 24–25, G/F, Fortune City One Plus, No. 2 Ngan Shing Street, Sha Tin

**CMB Wing Lung Bank Limited**

	<i>Branch name</i>	<i>Address</i>
Hong Kong Island	Head Office	45 Des Voeux Road Central
	Aberdeen Branch	201 Aberdeen Main Road
	Kennedy Town Branch	28 Catchick Street
Kowloon	Prince Edward Branch	17 Lai Chi Kok Road
	Mongkok Branch	B/F CMB Wing Lung Bank Centre, 636 Nathan Road

Copies of the Prospectus, together with the **YELLOW** Application Forms, may be obtained during normal business hours from 9:00 a.m. on Wednesday, April 24, 2019 until 12:00 noon on Monday, April 29, 2019 from the Depository Counter of HKSCC at 1/F, One & Two Exchange Square, 8 Connaught Place, Central, Hong Kong or your stockbroker, who may have **YELLOW** Application Forms and the Prospectus available.

The **WHITE** or **YELLOW** Application Form completed in accordance with the instructions printed thereon, together with a cheque or banker's cashier order payable to "**BANK OF CHINA (HONG KONG) NOMINEES LIMITED — CHINA EVERBRIGHT WATER PUBLIC OFFER**" attached should be deposited in the special collection boxes provided at any of the designated branches of the receiving banks referred to above on such dates and during such time as specified in the Application Forms.

Your **WHITE** or **YELLOW** Application Forms can be lodged at the following times on the following dates:

Wednesday, April 24, 2019 — 9:00 a.m. to 5:00 p.m.  
Thursday, April 25, 2019 — 9:00 a.m. to 5:00 p.m.  
Friday, April 26, 2019 — 9:00 a.m. to 5:00 p.m.  
Saturday, April 27, 2019 — 9:00 a.m. to 1:00 p.m.  
Monday, April 29, 2019 — 9:00 a.m. to 12:00 noon

CCASS Clearing/Custodian Participants can input **electronic application instructions** at the following times on the following dates:<sup>(1)</sup>

Wednesday, April 24, 2019 — 9:00 a.m. to 8:30 p.m.  
Thursday, April 25, 2019 — 8:00 a.m. to 8:30 p.m.  
Friday, April 26, 2019 — 8:00 a.m. to 8:30 p.m.  
Monday, April 29, 2019 — 8:00 a.m. to 12:00 noon

*Note:*

(1) The times in this sub-section are subject to change as HKSCC may determine from time to time with prior notification to CCASS Clearing/ Custodian Participants and/or CCASS Investor Participants.

CCASS Investor Participants can input **electronic application instructions** from 9:00 a.m. on Wednesday, April 24, 2019 until 12:00 noon on Monday, April 29, 2019 (24 hours daily, except on Monday, April 29, 2019, the last application day).

The latest time for inputting your **electronic application instructions** will be 12:00 noon on Monday, April 29, 2019, the last application day or such later time as described in “How to Apply for Hong Kong Public Offer Shares — 9. Effect of Bad Weather on the Opening of the Application Lists” in the Prospectus.

The application for the Hong Kong Offer Shares will commence on Wednesday, April 24, 2019 until Monday, April 29, 2019. The application monies (including the brokerage fees, SFC transaction levies and Hong Kong Stock Exchange trading fees) will be held by the receiving banks and on behalf of the Company after the closing of the application lists and the refund monies, if any, will be returned to the applicants without interest on or before Tuesday, May 7, 2019. Investors should be aware that the dealings in the Offer Shares on the Hong Kong Stock Exchange are expected to commence on Wednesday, May 8, 2019.

Please refer to the sections headed “Structure of the Global Offering” and “How to Apply for Hong Kong Public Offer Shares” of the Prospectus for details of the conditions and procedures of the Hong Kong Public Offering.

The Company expects to announce the final Offer Price, the level of indication of interest in the International Offering, the level of applications in the Hong Kong Public Offering and the basis of allocation of the Hong Kong Public Offer Shares on Tuesday, May 7, 2019 in South China Morning Post (in English) and the Hong Kong Economic Times (in Chinese) and on the Company’s website at [www.ebwater.com](http://www.ebwater.com) and the website of the Hong Kong Stock Exchange at [www.hkexnews.hk](http://www.hkexnews.hk).

The results of allocations and the Hong Kong identity card / passport / Hong Kong business registration numbers of successful applicants under the Hong Kong Public Offering will be available through a variety of channels at the times and date and in the manner specified in the section headed “How to Apply for Hong Kong Public Offer Shares — 10. Publication of Results” in the Prospectus.

If an application is rejected, not accepted or accepted in part only, or if the Offer Price as finally determined is less than the maximum Offer Price of HK\$4.35 per Offer Share (excluding brokerage, SFC transaction levy and the Hong Kong Stock Exchange trading fee thereon), or if the conditions of the Hong Kong Public Offering are not fulfilled in accordance with “Structure of the Global Offering — Conditions of the Global Offering” in the Prospectus or if any application is revoked, the application monies, or the appropriate portion thereof, together with the related brokerage, SFC transaction levy and the Hong Kong Stock Exchange trading fee, will be refunded, without interest or the cheque or banker’s cashier order will not be cleared.

No temporary documents of title will be issued in respect of the Offer Shares and no receipt will be issued for sums paid on application. Offer Share certificates will only become valid at 8:00 a.m. on Wednesday, May 8, 2019 provided that the Global Offering has become unconditional and the right of termination described in the “Underwriting” section in the Prospectus has not been exercised. Dealings in the Offer Shares are expected to commence at 9:00 a.m. on Wednesday, May 8, 2019. The Shares will be traded in board lots of 1,000 Shares each. The stock code of the Offer Shares is 1857.

By order of the Board of Directors  
**China Everbright Water Limited**  
**Mr. An Xuesong**  
*Executive Director and Chief Executive Officer*

Hong Kong, 24 April, 2019

*As at the date of this announcement, the board of directors of the Company comprises Mr. An Xuesong and Mr. Luo Junling as the executive directors, Mr. Wang Tianyi as the non-executive director, and Mr. Zhai Haitao, Mr. Lim Yu Neng Paul, Ms. Cheng Fong Yee, and Ms. Hao Gang as the independent non-executive directors.*