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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 announcement on “ADJUSTMENT OF INTEREST RATE IN RESPECT OF THE THIRD TRANCHE CORPORATE BONDS ON THE SHANGHAI STOCK EXCHANGE” which has been published by China Everbright Water Limited (the “**Company**”) on the website of the Singapore Exchange Securities Trading Limited on 23 December 2021.

By Order of the Board

China Everbright Water Limited

Peng Pei

Legal Counsel and Joint Company Secretary

Hong Kong, 23 December 2021

As at the date of this announcement, the board of directors of the Company comprises: (i) three executive directors, namely Mr. Hu Yanguo (Chairman), Mr. Tao Junjie (Chief Executive Officer) and Mr. Luo Junling; and (ii) four independent non-executive directors, namely Mr. Zhai Haitao, Mr. Lim Yu Neng Paul, Ms. Cheng Fong Yee and Ms. Hao Gang.

CHINA EVERBRIGHT WATER LIMITED

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(Company Reg. No: 34074)

ADJUSTMENT OF INTEREST RATE IN RESPECT OF THE THIRD TRANCHE CORPORATE BONDS ON THE SHANGHAI STOCK EXCHANGE

1. INTRODUCTION

The board of directors (the “**Board**”) of China Everbright Water Limited (the “**Company**”) refers to the issuance by the Company of the third tranche of RMB-denominated corporate bonds of an aggregate principal amount of RMB700,000,000 to qualified investors in mainland China (the “**Third Tranche Corporate Bonds**”) on 21 January 2019 and the listing of the Third Tranche Corporate Bonds for trading on the Shanghai Stock Exchange (the “**SSE**”) with effect from 29 January 2019.

2. ADJUSTMENT OF INTEREST RATE

As announced in the announcement in respect of the Third Tranche Corporate Bonds dated 18 January 2019, the Company is entitled to, prior to the expiration of three years from the date of issuance of the Third Tranche Corporate Bonds (being 21 January 2019) and at its discretion, adjust the interest rate in respect of the Third Tranche Corporate Bonds for the remaining two years.

In view of the existing market conditions, the Company has decided to adjust the interest rate in respect of the Third Tranche Corporate Bonds from 3.89 per cent. per annum to 3.08 per cent. per annum for the period from 21 January 2022 to 20 January 2024 (both dates inclusive) (the “**Remaining Term**”). The interest shall be payable by way of simple interest on an annual basis. The interest on the Third Tranche Corporate Bonds for the Remaining Term will be paid by the Company on 21 January 2023 and 21 January 2024 (or if any such date falls on a statutory holiday in mainland China, the following trading day).

3. FURTHER INFORMATION

Further details in respect of the Third Tranche Corporate Bonds (including but not limited to the Company's announcement on the adjustment of interest rates) are available on the website of the SSE at www.sse.com.cn.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company.

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By Order of the Board

CHINA EVERBRIGHT WATER LIMITED

Peng Pei

Legal Counsel and Joint Company Secretary

Date: 23 December 2021