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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
INCORPORATION OF JOINT VENTURE COMPANY**

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 “Incorporation of Joint Venture Company” which has been published by China Everbright Water Limited (the “**Company**”) on the website of the Singapore Exchange Securities Trading Limited on 8 February 2023.

By Order of the Board

China Everbright Water Limited

Kwan Yun Fui

Legal Counsel and Joint Company Secretary

Hong Kong, 8 February 2023

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

(Incorporated in Bermuda with limited liability)

(Company Registration No.: 34074)

INCORPORATION OF JOINT VENTURE COMPANY

The board (the “**Board**”) of directors (the “**Directors**”) of China Everbright Water Limited (the “**Company**”) refers to the announcement released by the Company (the “**Announcement**”) on 27 June 2022.

Pursuant to the terms of the cooperation agreement (the “**Cooperation Agreement**”) and the public-private partnership (“**PPP**”) project agreement (the “**Project Agreement**”) entered into on 27 June 2022 between (i) the Company; (ii) its indirect wholly-owned subsidiary, Ji’nan EW Environment Management (defined below); (iii) CCEED Xiamen (defined below); and (iv) Ji’nan Prior Zone Construction Management Department (defined below), the Board wishes to announce that the joint venture company, Ji’nan Start-up Zone EW Waste Water Treatment Co., Ltd. (濟南市起步區光水污水處理有限公司) (the “**New JV**”), has been incorporated in the People’s Republic of China (the “**PRC**”) for the purpose of undertaking the waste water treatment plant PPP project in the Detonation Area, Prior Zone, Ji’nan City, Shandong Province, the PRC. The New JV has been incorporated with a registered capital of RMB104,560,000 and a shareholding breakdown as follows:

Name of Shareholders	Equity Stake
The Company and Ji’nan EW Environment Management Limited (濟南光水環境治理有限公司) (“ Ji’nan EW Environment Management ”)	85%
China Construction Eighth Engineering Division (Xiamen) Construction Co., Ltd. (中建八局(廈門)建設有限公司) (“ CCEED Xiamen ”)	10%
Ji’nan Pioneer Investment Group Co., Ltd. (濟南先行投資集團 有限責任公司) (“ Ji’nan Pioneer Investment ”)	5%

The incorporation of the New JV resulted in the New JV becoming a non-wholly owned subsidiary of the Company. The principal business activities of the New JV include water pollution management, water environment pollution prevention and control service, waste water treatment, technology services, technology development, technology consultation and technology exchange.

None of the Directors or controlling shareholders of the Company has any interest, direct or indirect, in the incorporation of the New JV. Each of (i) Ji'nan Pioneer Investment; and (ii) Construction Management Department of Management Committee of Ji'nan Prior Zone (濟南先行區管理委員會建設管理部) (now known as Construction Management Department of Management Committee of Ji'nan Start-up Zone (濟南起步區管理委員會建設管理部)) (**“Ji'nan Prior Zone Construction Management Department”**) is not regarded as an “interested person” of the Company or an associate of an “interested person” of the Company under the Listing Manual of the Singapore Exchange Securities Trading Limited.

To the best of the knowledge, information and belief of the Directors having made all reasonable enquiries, each of (i) Ji'nan Prior Zone Construction Management Department and Ji'nan Pioneer Investment (whose ultimate beneficial owner is Management Committee of Ji'nan Prior Zone (濟南先行區管理委員會) (now known as Management Committee of Ji'nan Start-up Zone (濟南起步區管理委員會))); and (ii) CCEED Xiamen (whose ultimate beneficial owner is China State Construction Engineering Corporation Limited, the shares of which are listed on the Shanghai Stock Exchange (Stock Code: 601668)), and their respective ultimate beneficial owners, is a third party independent of the Company and its connected person(s) for the purpose of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the **“SEHK Listing Rules”**).

As disclosed in the Announcement, the transaction contemplated under the Cooperation Agreement and the Project Agreement constitutes a discloseable transaction for the Company under Chapter 14 of the SEHK Listing Rules, and is subject to the reporting and announcement requirements but exempt from the shareholders' approval requirement under the SEHK Listing Rules.

By Order of the Board

CHINA EVERBRIGHT WATER LIMITED

Kwan Yun Fui

Legal Counsel and Joint Company Secretary

Date: 8 February 2023