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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)

INSIDE INFORMATION ANNOUNCEMENT — PROPOSED ISSUANCE OF FOURTH TRANCHE SUPER & SHORT-TERM COMMERCIAL PAPERS IN MAINLAND CHINA

This announcement is made by China Everbright Water Limited (the “**Company**”) pursuant to the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), Rule 13.09(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and Chapter 7 of the Listing Manual of the Singapore Exchange Securities Trading Limited.

The board of directors of the Company (the “**Board**”) refers to the announcements released by the Company on 23 December 2020, 12 March 2021, 6 August 2021, 10 August 2021, 1 December 2021, 11 January 2022, 13 January 2022, 6 June 2022, 15 September 2022 and 19 September 2022 relating to (i) the proposed issuance of RMB-denominated Super & Short-term Commercial Papers with a registered principal amount of RMB2,500,000,000 (“**SCPs**”) to institutional investors (the “**Institutional Investors**”) in the national inter-bank bond market of mainland China (the “**Bond Market**”); (ii) the issuance of the first tranche of SCPs with a principal amount of RMB800,000,000 to the Institutional Investors, of which the principal amount and accrued interest had been fully repaid; (iii) the issuance of the second tranche of SCPs with a principal amount of RMB1,000,000,000 to the Institutional Investors, of which the principal amount and accrued interest had been fully repaid; and (iv) the issuance of the third tranche of SCPs with a principal amount of RMB1,000,000,000 to the Institutional Investors.

The Board is pleased to announce that the Company proposes to issue the fourth tranche of SCPs with a principal amount of RMB1,000,000,000 and a maturity period of 180 days (the “**Fourth Tranche SCPs**”) to the Institutional Investors. The Fourth Tranche SCPs are expected to be issued on or around 8 March 2023 and listed on the Bond Market for trading on or around 10 March 2023.

Further information on the details and results in respect of the issuance of the Fourth Tranche SCPs (including the size of issue and the interest rate) will be announced by the Company on or around 9 March 2023 following the completion of such issuance.

The Company, as the issuer of the Fourth Tranche SCPs, has been given a credit rating of “AAA” by the Credit Rating Agency, Shanghai Brilliance Credit Rating & Investors Service Co., Ltd. (上海新世紀資信評估投資服務有限公司) based on its credit rating report (the “**Credit Rating Report**”).

The documents in relation to the issuance of the Fourth Tranche SCPs (including but not limited to the prospectus, the Credit Rating Report and the terms of the Fourth Tranche SCPs) will be available on the websites of the Beijing Financial Assets Exchange (北京金融資產交易所) at <https://www.cfae.cn/>, the Shanghai Clearing House (上海清算所) at <https://www.shclearing.com.cn/> and the China Foreign Exchange Trade System and National Interbank Funding Center (中國外匯交易中心暨全國銀行間同業拆借中心) at <https://www.chinamoney.com.cn/>.

The proposed issuance of the Fourth Tranche SCPs is subject to, inter alia, prevailing market condition. Accordingly, the Company may or may not proceed with the proposed issuance of the Fourth Tranche SCPs. **Shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company.**

IMPORTANT NOTICE

This announcement is for information purposes only and does not constitute or form a part of any offer, solicitation or invitation to sell, issue, purchase or subscribe for securities in any jurisdiction. No securities of or relating to the Company have been or will be registered under the securities laws of any jurisdiction. No public offering of securities will be made in any jurisdiction where such an offering is restricted or prohibited. No money, securities or other consideration is being solicited by this announcement or the information contained herein and, if sent in response to this announcement or the information contained herein, will not be accepted.

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

Hong Kong and Singapore, 7 March 2023

As at the date of this announcement, the Board 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.