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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 19 May 2020.

By Order of the Board  
**China Everbright Water Limited**  
**An Xuesong**

*Executive Director and Chief Executive Officer*

Hong Kong, 19 May 2020

*As at the date of this announcement, the board of directors of the Company comprises: (i) a non-executive director, Mr. Wang Tianyi (Chairman); (ii) two executive directors, namely Mr. An Xuesong (Chief Executive Officer) and Mr. Luo Junling; and (iii) 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)

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## INCORPORATION OF JOINT VENTURE COMPANY

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Further to the announcement (the “**Announcement**”) dated 27 April 2020 relating to the entry by China Everbright Water Limited (the “**Company**”) into the public-private partnership project agreement (the “**PPP Project Agreement**”) with Sichuan Lutong Municipal Engineering Co., Ltd.\* (四川魯通市政工程有限公司) (“**Sichuan Lutong**”) and the Urban-Rural Water Bureau of Zhangqiu District, Ji’nan City\* (濟南市章丘區城鄉水務局) (“**Zhangqiu Water Bureau**”), as authorised by People’s Government, Ji’nan City, for establishing a joint venture company (the “**JV Company**”) for the purposes of the waste water treatment (plant 4) public-private partnership project in Zhangqiu District, Ji’nan City, the board of directors (the “**Directors**”) of the Company wishes to announce that the JV Company, Everbright Water (Ji’nan Zhangqiu) Limited\* (光大水務(濟南章丘)有限公司) (“**Everbright Zhangqiu**”), has been incorporated in the People’s Republic of China pursuant to the terms of the PPP Project Agreement.

Everbright Zhangqiu has been incorporated with a registered capital of RMB85,200,000 and a shareholding breakdown as follows:

<b>Name of Shareholders</b>	<b>Equity Stake</b>
Everbright Water (Ji’nan) Holdings Limited	99%
Sichuan Lutong	1%

Everbright Water (Ji’nan) Holdings Limited is an indirect wholly-owned subsidiary of the Company.

The incorporation of Everbright Zhangqiu resulted in Everbright Zhangqiu becoming an indirect 99%-owned subsidiary of the Company. The principal business activities of Everbright Zhangqiu include (a) water pollution management, water environment pollution prevention and control service, waste water treatment, sludge disposal; (b) development, construction and operation services of the water projects; and (c) the relevant technology consultation and services.

None of the Directors or controlling shareholders of the Company has any interest, direct or indirect, in the incorporation of Everbright Zhangqiu. Sichuan Lutong and Zhangqiu Water Bureau are not regarded as “interested persons” of the Company or associates of “interested persons” of the Company under the Listing Manual of the Singapore Exchange Securities Trading Limited, and to the best of the knowledge, information and belief of the Directors having made all reasonable enquiries, each of Sichuan Lutong, its ultimate beneficial owners and Zhangqiu Water Bureau is an independent third party independent from the Company and the connected person(s) of the Company 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 PPP 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**

**An Xuesong**

*Executive Director and Chief Executive Officer*

Date: 19 May 2020

\* *For identification purpose only*