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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 EVERBRIGHT WATER JIANGSU ZHENJIANG SPONGE CITY CONSTRUCTION PPP PROJECT SHORTLISTED AS TOP 5 IN UNECE BUILDING BACK BETTER INFRASTRUCTURE AWARD 2021

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 attached press release which has been published by China Everbright Water Limited (the “**Company**” or “**Everbright Water**”) on the website of the Singapore Exchange Securities Trading Limited on 29 April 2021.

By Order of the Board
China Everbright Water Limited
An Xuesong

Executive Director and Chief Executive Officer

Hong Kong, 29 April 2021

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.

Press Release

Everbright Water Jiangsu Zhenjiang Sponge City Construction PPP Project Shortlisted as Top 5 in UNECE Building Back Better Infrastructure Award 2021

Singapore and Hong Kong, 29 April 2021 – China Everbright Water Limited (“Everbright Water” or the “Company”, stock codes: U9E.SG and 1857.HK) (中國光大水務有限公司), an environmental protection company focusing on water environment management, is pleased to announce that the Company’s Jiangsu Zhenjiang Sponge City Construction Public-Private Partnership (“PPP”) Project (“Zhenjiang Sponge City Project”) was recently shortlisted as Top 5 in the Building Back Better Infrastructure Award (the “Award”) of the United Nations Economic Commission for Europe (“UNECE”). The project was also presented at UNECE’s fifth International PPP Forum (the “Forum”) as one of the best People-first PPP projects.

UNECE launched the Award for the first time this year, with a goal of identifying the best People-first PPP projects across the globe that are able to address issues related to stakeholder and community empowerment; poverty and inequalities; women’s empowerment; environmental sustainability; climate change and resilience. There were a total of 66 projects from 25 countries being assessed for the Award by an independent jury consisting of nine members who are all senior international experts. These projects were rated according to the UNECE People-first PPP evaluation methodology based on 22 rating benchmarks and 100 assessment indicators. Ms. Olga Algayerova, the Executive Secretary of UNECE, hosted the final contest of the Award, and announced the winners following the cast of 881 votes from registered participants of the Forum. Zhenjiang Sponge City Project was included in the finalists as Top 5 for the Award, together with the other four projects, namely the Nova Ceasa fruit and vegetable market project of Brazil, the light railway project in Tenerife of Spain, a regional development programme in Caraga of Philippines, and the international airport redevelopment project of Bermuda (British Overseas Territory).

The Forum, which was held from 22 to 26 April 2021, invited representatives, experts and scholars from all over the world to join by virtual means, to discuss issues related to “Build Back Better” and

sustainability under the context of the COVID-19 pandemic, so as to provide relevant strategic guidance, test the UNECE People-first PPP evaluation methodology, and identify People-first projects that can promote community resilience amongst vulnerable members of society. Mr. Wang Tianyi, Chairman of the board of directors and CEO of China Everbright Environment Group Limited (“Everbright Environment”) and Chairman of Everbright Water, was invited to attend the Forum by virtual means.

Everbright Water secured Zhenjiang Sponge City Project based on a PPP model in 2016, with a total investment of approximately RMB2.585 billion. The investment comprises a RMB1.2 billion subsidy from the PRC central government and a RMB1.385 billion investment contributed by the project company, in which Everbright Water holds 70% equity stake. The project is one of the 16 sponge city pilot projects that have received financial support from the PRC central government and also one of the PPP demonstration projects of the Ministry of Finance of the PRC. It was also selected by the National Development and Reform Commission of the PRC to be one of its second batch of PPP demonstration projects.

Mr. An Xuesong, Executive Director and CEO of Everbright Water, said, “Since the commencement of construction work related to Zhenjiang Sponge City Project in the second half of 2016, the project team had put active efforts to correspond with the local government’s plans and arrangements, collaborated closely with project partners, and carried out relevant construction work in an orderly manner. The project has solved the local waterlogging problems through green infrastructure, effectively preventing flooding and initial rainfall pollution even when confronted with the heaviest rainstorm that occurs only once every fifty years. It has also made remarkable improvements to the community infrastructure, bringing convenience and sense of fulfillment to the local residents. As a major partner of Zhenjiang Sponge City project, we are honored and excited to witness how Zhenjiang City has benefited from the project and become a more sustainable and better place to live.”

Mr. Wang Tianyi noted, “The State Council of the PRC has recently issued a guideline on the action plan for improving urban waterlogging management, which highlights that cities should be treated as living organisms and it is important to enhance their flood control and drainage capabilities in

accordance with the requirements for development of sponge and resilient cities. Since the commencement of the project construction, Zhenjiang Sponge City Project has been highly recognised by domestic and international authorities and communities as an oft-cited example that integrates the PPP model and the development of sponge cities. This latest international recognition underlines the project's achievements in urban waterlogging management and contributions to the relevant business model, speaking volumes about Everbright Water's business strength. Going forward, Everbright Water will draw inspiration from the honor with continuous endeavours to provide comprehensive, efficient and quality water management services, with the aim of fulfilling its corporate mission of being 'Devoted to Ecology and Environment for a Beautiful China'. In doing so, it will contribute wisdom and power to the sustainable and healthy development of the economy and the society in general."

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Notes to editor:

The video presentation of Zhenjiang Sponge City Project for the Award can be accessed via the links below.

Zhenjiang Sponge City Project Video webpage of Everbright Water's corporate website:

<https://www.ebwater.com/en/media/video.php>

Webpage of UNECE Build Back Better Infrastructure award 2021:

<https://unece.org/ppp/forum5/awards/BBBprojects>