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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 “CREDIT RATINGS AND RELEASE OF THE FOLLOW-UP CREDIT RATING REPORT FOR THE CORPORATE BONDS AND THE MEDIUM TERM NOTES” which has been published by China Everbright Water Limited (the “**Company**”) on the website of the Singapore Exchange Securities Trading Limited on 21 May 2021.

By Order of the Board

China Everbright Water Limited

An Xuesong

Executive Director and Chief Executive Officer

Hong Kong, 21 May 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.

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(Company Registration No: 34074)

**CREDIT RATINGS AND RELEASE OF THE FOLLOW-UP CREDIT
RATING REPORT FOR THE CORPORATE BONDS
AND THE MEDIUM TERM NOTES**

1. Introduction

The board of directors (the “**Board**”) of China Everbright Water Limited (the “**Company**”) refers to:

- (i) the issuance by the Company of the first-tranche of RMB-denominated corporate bonds (“**Corporate Bonds**”) of an aggregate principal amount of RMB1,000,000,000 to qualified investors (the “**Qualified Investors**”) in mainland China (the “**First Tranche Corporate Bonds**”) on 24 July 2017 and the listing of the First Tranche Corporate Bonds for trading on the Shanghai Stock Exchange (the “**SSE**”) with effect from 7 August 2017, of which an aggregate amount of RMB700,000,000 remains outstanding;
- (ii) the issuance by the Company of the second-tranche of Corporate Bonds, which comprises two different types of Corporate Bonds, amounting to an aggregate principal amount of RMB800,000,000 to the Qualified Investors (the “**Second Tranche Corporate Bonds**”) on 16 August 2018 and the listing of the Second Tranche Corporate Bonds for trading on the SSE with effect from 3 September 2018;
- (iii) the issuance by the Company of the third-tranche of Corporate Bonds of an aggregate principal amount of RMB700,000,000 to the Qualified Investors (the “**Third Tranche Corporate Bonds**”, and collectively with the First Tranche Corporate Bonds and the Second Tranche Corporate Bonds, the “**Issued Corporate Bonds**”) on 21 January 2019 and the listing of the Third Tranche Corporate Bonds for trading on the SSE with effect from 29 January 2019;
- (iv) the issuance of the first tranche of medium term notes (“**MTNs**”) to institutional investors (the “**Institutional Investors**”) in the inter-bank bond market in mainland China with a principal amount of RMB1,000,000,000 (the “**First Tranche MTNs**”) on 3 August 2020 and 4 August 2020;

- (v) the issuance of the second tranche of MTNs to the Institutional Investors in the inter-bank bond market in mainland China with a principal amount of RMB1,000,000,000 (the “**Second Tranche MTNs**”, and collectively with the First Tranche MTNs, the “**Issued MTNs**”) on 13 January 2021 and 14 January 2021; and
- (vi) the announcement dated 21 May 2020 in relation to the credit ratings and release of the follow-up credit rating report in respect of the Issued Corporate Bonds (“**2020 Credit Ratings Announcement**”).

2. Credit Ratings

Further to the 2020 Credit Ratings Announcement and the announcements dated 29 July 2020 and 11 January 2021, the Board is pleased to announce that each tranche of the Issued Corporate Bonds, each tranche of the Issued MTNs and the Company, as the issuer of the Issued Corporate Bonds and the Issued MTNs, have each been given a credit rating of “AAA” by 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) (the “**Credit Rating Agency**”) on 20 May 2021. There is no change in the credit ratings of each tranche of the Issued Corporate Bonds, each tranche of the Issued MTNs and the Company, as the issuer of the Issued Corporate Bonds and the Issued MTNs, as disclosed in the 2020 Credit Ratings Announcement and the announcements dated 29 July 2020 and 11 January 2021.

3. Release of the Follow-Up Credit Rating Report on the Shanghai Stock Exchange

In addition, the Credit Rating Agency has issued a follow-up credit rating report (the “**Follow-Up Credit Rating Report**”) in relation to the follow-up credit rating of each tranche of the Issued Corporate Bonds, the Issued MTNs and the Company, as the issuer of the Issued Corporate Bonds and the Issued MTNs. A copy of the Follow-Up Credit Rating Report has been released by the Company today on the SSE and is available on the website of the SSE at www.sse.com.cn.

By Order of the Board

CHINA EVERBRIGHT WATER LIMITED

An Xuesong
Executive Director and Chief Executive Officer

Date: 21 May 2021