



China Everbright Water Limited
(Incorporated in Bermuda with limited liability)
(Stock Codes: U9E.SG, 1857.HK)

Press Release

Everbright Water Issues 2023 Third Tranche Medium Term Notes

Singapore and Hong Kong, 23 August 2023 – 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, announces that the Company has recently completed the issuance of the 2023 third tranche medium term notes (“MTNs”) (the “2023 Third Tranche MTNs”), which was fully subscribed for by institutional investors in the national inter-bank bond market of mainland China (the “Institutional Investors”).

The 2023 Third Tranche MTNs has a principal amount of RMB1 billion, with a maturity period of 5 years (with an interest rate adjustment option to be exercised by the Company and a resale option to be exercised by the noteholders at the end of the third interest-bearing year), an interest rate of 2.82%, and a subscription rate of 2.88 times. The proceeds from the MTNs issuance will be used to replenish the working capital of Everbright Water’s subsidiaries. The 2023 Third Tranche MTNs and Everbright Water (as the issuer) had each been given a credit rating of “AAA” by Shanghai Brilliance Credit Rating & Investors Service Co., Ltd. Everbright Securities Company Limited acted as the lead underwriter and bookrunner of the 2023 Third Tranche MTNs issuance with Postal Savings Bank of China Co., Ltd. acting as the joint lead underwriter.

In March 2023, Everbright Water received a notice of registration acceptance from the National Association of Financial Market Institutional Investors of the People’s Republic of China (中國銀行間市場交易商協會) in relation to the issuance of MTNs in multiple tranches to the Institutional Investors, with a registered principal amount of RMB5 billion. Since April 2023, Everbright Water has issued three tranches of the MTNs, with an aggregate principal amount of RMB3.5 billion, with each tranche of the MTNs having a maturity period of 5 years (with an interest rate adjustment option to be exercised by the Company and a resale option to be exercised by the noteholders at the end of the third interest-bearing year). The 2023 first tranche MTNs has an interest rate of 3.20%



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and a subscription rate of 2.37 times. The 2023 second tranche MTNs has an interest rate of 2.97% and a subscription rate of 2.25 times.

Everbright Water's 2023 first, second and third tranche MTNs had been issued with record-low interest rates. This reflects the Company's efforts to closely monitor market conditions and seize the appropriate window periods for the MTNs issuance. It also demonstrates the continued demand of the Institutional Investors for the Company's MTNs issuance and their abundant confidence in the Company's development prospects. Despite the continuing market fluctuations, Everbright Water will maintain its prudent financial management practices. It will utilise diverse financing tools in a steady manner, to provide solid financial security for the Company's operational management and business development, facilitating the Company's stable progress.

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About China Everbright Water Limited

China Everbright Water Limited (“Everbright Water” or the “Company”) is an environmental protection company focusing on water environment management. The Company is listed on the Mainboard of the Singapore Exchange Securities Trading Limited and the Main Board of The Stock Exchange of Hong Kong Limited (stock codes: U9E.SG and 1857.HK) with its controlling shareholder being China Everbright Environment Group Limited (stock code: 257.HK).

The Company has developed a full-fledged business coverage, which includes raw water protection, water supply, municipal waste water treatment, industrial waste water treatment, reusable water, river-basin ecological restoration, and sludge treatment and disposal. Meanwhile, the Company has also formed a full industry chain in the water business, including project investment, planning and design, technological research and development, engineering and construction, and operations management, among others. It is determined to create value to industries through various water-related businesses. The Company’s geographical footprint spans across East, Central, South, North, Northeast and Northwest China, covering 12 provinces, municipalities and autonomous regions, namely Beijing, Tianjin, Hebei, Jiangsu, Zhejiang, Shandong, Shaanxi, Henan, Hubei, Guangxi Zhuang Autonomous Region, Liaoning and Inner Mongolia Autonomous Region. The Company also has a business presence in Mauritius. To date, the Company’s designed daily water treatment capacity is approximately 7.4 million m³.

For more information, please visit the Company’s official website at <http://www.ebwater.com>.

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