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CHINA EVERBRIGHT INTERNATIONAL LIMITED

中國光大國際有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 257)

SPIN-OFF AND SEPARATE LISTING OF THE GREENTECH BUSINESS ON THE MAIN BOARD OF THE STOCK EXCHANGE OF HONG KONG LIMITED

PARTIAL EXERCISE OF OVER-ALLOTMENT OPTION

The Company announces that the Over-allotment Option was partially exercised by the Joint Global Coordinators (on behalf of the International Underwriters) on 19 May 2017 in respect of an aggregate of 66,078,000 additional CEGH Shares, representing 11.80% of the Offer Shares initially available under the Global Offering, to facilitate the return to CEGH of 84,000,000 Borrowed Shares which were used to cover over-allocations in the International Offering.

The Over-allotment Shares will be allotted and issued by CEGL at HK\$5.40 per Share (exclusive of brokerage fee of 1.0%, SFC transaction levy of 0.0027% and Stock Exchange trading fee of 0.005%), being the Offer Price per CEGL Share under the Global Offering.

The Company refers to the announcements made by the Company on 10 November 2015, 8 June 2016, 29 March 2017, 30 March 2017, 12 April 2017, 13 April 2017, 21 April 2017, 28 April 2017, 5 May 2017 and 8 May 2017 (the “**Announcements**”) relating to the Proposed Spin-off. Unless otherwise defined herein, capitalized terms in this announcement have the same respective meanings given to them in the Announcements.

The Company announces that the Over-allotment Option was partially exercised by the Joint Global Coordinators (on behalf of the International Underwriters) on 19 May 2017 in respect of an aggregate of 66,078,000 additional CEGL Shares (the “**Over-allotment Shares**”), representing 11.80% of the Offer Shares initially available under the Global Offering, to facilitate the return to China Everbright Green Holdings Limited (“**CEGHL**”), the controlling shareholder of CEGL and a wholly-owned subsidiary of the Company, of 84,000,000 borrowed CEGL Shares (the “**Borrowed Shares**”) which were used to cover over-allocations in the International Offering. The Over-allotment Shares will be allotted and issued by CEGL at HK\$5.40 per Share (exclusive of brokerage fee of 1.0%, SFC transaction levy of 0.0027% and Stock Exchange trading fee of 0.005%), being the Offer Price per CEGL Share under the Global Offering.

Immediately after the completion of the allotment and issue of the Over-allotment Shares, the Company’s indirect shareholding in CEGL will decrease from 72% to approximately 69.70%.

The net proceeds (after deducting the underwriting commission and other offering expenses payable by CEGL in relation to the exercise of the Over-allotment Option) from the issue of the Over-allotment Shares amount to approximately HK\$348.8 million and will be received by CEGL. The Company will not receive any of such proceeds.

Approval for the listing of and permission to deal in the Over-allotment Shares has already been granted by the Listing Committee.

By Order of the Board
China Everbright International Limited
Poon Yuen Ling
Company Secretary

Hong Kong, 19 May 2017

As at the date of this announcement, the Board comprises: (i) five executive directors, namely Mr. Cai Yunge (Chairman), Mr. Chen Xiaoping (Chief Executive Officer), Mr. Wang Tianyi, Mr. Wong Kam Chung, Raymond and Mr. Cai Shuguang; (ii) a non-executive director, namely Mr. Tang Shuangning; and (iii) four independent non-executive directors, namely Mr. Fan Yan Hok, Philip, Mr. Mar Selwyn, Mr. Li Kwok Sing, Aubrey and Mr. Zhai Haitao.