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CHINA EVERBRIGHT ENVIRONMENT GROUP LIMITED

中國光大環境(集團)有限公司

(Incorporated in Hong Kong with limited liability)

(Stock code: 257)

VOLUNTARY ANNOUNCEMENT THE PROPOSED SPIN-OFF OF A PUBLICLY TRADED REAL ESTATE INVESTMENT TRUST FUND FOR INFRASTRUCTURE ASSETS

This announcement is made by China Everbright Environment Group Limited (the “**Company**”) on a voluntary basis.

The board (the “**Board**”) of directors (the “**Directors**”) of the Company announces that, the Company intends to apply for the issue and listing of a publicly traded real estate investment trust fund for infrastructure assets (the “**Infrastructure REITs**”) on a stock exchange in the People’s Republic of China (the “**Proposed Transaction**”) pursuant to the Pilot Scheme for Real Estate Investment Trust Fund for Infrastructure Assets launched by the China Securities Regulatory Commission (“**CSRC**”) and the National Development and Reform Commission (“**NDRC**”) in April 2020, and in accordance with the requirements of laws, regulations and regulatory rules including but not limited to the Guidelines for Publicly Traded Infrastructure Securities Investment Fund (For Trial Implementation) (《公開募集基礎設施證券投資基金指引(試行)》) published by CSRC, the Notice on Further Promoting the Pilot Scheme of Real Estate Investment Trust Funds (REITs) for Infrastructure Assets (《關於進一步做好基礎設施領域不動產投資信託基金(REITs)試點工作的通知》) and the Notice of the National Development and Reform Commission on Proper, Efficient and Effective Application and Recommendation of Infrastructure Real Estate Investment Trusts (《國家發展改革委關於規範高效做好基礎設施不動產投資信託基金(REITs)項目申報推薦工作的通知》) published by NDRC. The underlying infrastructure assets thereunder comprise infrastructure projects owned by certain subsidiaries of the Company.

If the Company proceeds with the Proposed Transaction, the Proposed Transaction may constitute a spin-off by the Company pursuant to Practice Note 15 (“**PN15**”) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”), and may have implications under Chapter 14 of the Listing Rules. The Company will apply for approvals for the Proposed Transaction from relevant regulatory authorities in due course. As at the date of this announcement, the Company has submitted a spin-off proposal of the Proposed Transaction to The Stock Exchange of Hong Kong Limited pursuant to PN15.

As at the date of this announcement, the details of the Proposed Transaction and the plans of the establishment of the Infrastructure REITs have yet to be finalised and may change depending on the consultations with the relevant regulatory authorities. The Company will make further announcement(s) in connection with the Proposed Transaction as and when appropriate or in accordance with the requirements of the Listing Rules.

Shareholders and potential investors of the Company should be aware that the Proposed Transaction is subject to, among other things, the prevailing market conditions and approvals from relevant regulatory authorities, and the Proposed Transaction may or may not proceed. Shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company.

By order of the Board
China Everbright Environment Group Limited
Poon Yuen Ling
Company Secretary

Hong Kong, 12 October 2023

As at the date of this announcement, the Board comprises: (i) five Executive Directors, namely Mr. Huang Haiqing (Chairman of the Board), Mr. Luan Zusheng (Chief Executive Officer), Mr. Hu Yanguo (Vice President), Mr. Qian Xiaodong (Vice President) and Mr. An Xuesong (Vice President and Chief Financial Officer); and (ii) four Independent Non-executive Directors, namely Mr. Fan Yan Hok, Philip, Mr. Zhai Haitao, Mr. Suo Xuquan and Ms. Li Shuk Yin, Edwina.