



CHINA EVERBRIGHT INTERNATIONAL LIMITED

中國光大國際有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 257)

ANNOUNCEMENT PURSUANT TO RULE 13.09(1) OF THE LISTING RULES

CO-OPERATIVE AGREEMENT IN RELATION TO CONSTRUCTION OF WASTE-TO-ENERGY PLANT IN JINAN CITY, SHANDONG PROVINCE, THE PEOPLE'S REPUBLIC OF CHINA

On 29 December 2008, the Company received a notification from the Jinan Environmental Bureau of its successful bid in a tender for the Waste-to-energy Project. On 10 January 2009, the Company entered into a co-operative agreement with the Jinan Environmental Bureau.

Formal agreements in relation to the Waste-to-energy Project (including a concession right agreement, a waste treatment service agreement and other related documents), subject to negotiations, are expected to be entered into by the relevant parties after establishment of the project company.

The Board expects that the formal agreements, once executed, may potentially constitute a notifiable transaction for the Company under Chapter 14 of the Listing Rules. The Company will comply with all the applicable requirements under the Listing Rules and make further announcements regarding the Waste-to-energy Project.

Shareholders and potential investors of the Company are reminded to exercise caution when dealing in shares of the Company.

This announcement is made pursuant to Rule 13.09(1) of the Listing Rules.

CO-OPERATIVE AGREEMENT

The board of directors (the “**Board**”) of China Everbright International Limited (the “**Company**”) is pleased to announce that on 29 December 2008, the Company received a notification from 濟南市市容環境衛生管理局 (Bureau of City Appearance, Environment and Sanitation of Jinan City*) (the “**Jinan Environmental Bureau**”) of its successful bid in a tender for the construction of a waste-to-energy plant in Jinan City, Shandong Province, the People's

Republic of China (the “**Waste-to-energy Project**”), and on 10 January 2009, the Company entered into a co-operative agreement with the Jinan Environmental Bureau on certain terms in relation to the Waste-to-energy Project. The Waste-to-energy Project involves (i) the establishment of a project company in Jinan City, (ii) the construction, operation and management of the waste-to-energy plant with a daily waste processing capacity of 2,000 tonnes, and (iii) the transfer of the waste-to-energy plant to the Jinan Environmental Bureau or other institutions designated by the People’s Government of Jinan City upon expiration of the concession right period of 25 years. The total investment amount to be contributed by the Company or its subsidiaries shall be approximately RMB900,853,300 (equivalent to approximately HK\$1,017,514,000), of which the investment amount excluding interest costs incurred during the construction period shall be approximately RMB871,065,600 (equivalent to approximately HK\$983,869,000).

Within five days of the signing of the co-operative agreement, the Company or its subsidiaries will provide a performance guarantee in the amount of RMB30,000,000 (equivalent to approximately HK\$33,885,000) in favour of the Jinan Environmental Bureau.

Formal agreements in relation to the Waste-to-energy Project (including a concession right agreement, a waste treatment service agreement and other related documents), subject to negotiations, are expected to be entered into by the relevant parties after establishment of the project company.

LISTING RULES IMPLICATIONS

The Board expects that the formal agreements, once executed, may potentially constitute a notifiable transaction for the Company under Chapter 14 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”). The Company will comply with all the applicable requirements under the Listing Rules and make further announcements regarding the Waste-to-energy Project.

Shareholders and potential investors of the Company are reminded to exercise caution when dealing in shares of the Company.

This announcement is made pursuant to Rule 13.09(1) of the Listing Rules.

**For identification purposes only.*

*For the purposes of illustration only and unless otherwise stated, the conversion of Renminbi (“**RMB**”) into Hong Kong dollars (“**HK\$**”) is based on the exchange rate of RMB1.0 = HK\$1.1295. Such conversion should not be construed as a representation that the amount in question has been, could have been or could be converted at any particular rate at all.*

By order of the Board
China Everbright International Limited
FAN Yan Hok, Philip
Executive Director

Hong Kong, 11 January 2009

As at the date of this announcement, the Board is composed of the following members:

Executive Directors

Mr. TANG Shuangning (Chairman)
Mr. ZANG Qiutao (Vice-chairman)
Mr. LI Xueming (Vice-chairman)
Mr. CHEN Xiaoping (Chief Executive Officer)
Mr. FAN Yan Hok, Philip
Mr. WONG Kam Chung, Raymond
Ms. ZHANG Weiyun

Independent non-executive Directors

Sir David AKERS-JONES
Mr. LI Kwok Sing, Aubrey
Mr. MAR Selwyn