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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
INCORPORATION OF JOINT VENTURE COMPANY**

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 “INCORPORATION OF JOINT VENTURE COMPANY” which has been published by China Everbright Water Limited (the “**Company**”) on the website of the Singapore Exchange Securities Trading Limited on 15 January 2020.

By Order of the Board
China Everbright Water Limited
An Xuesong

Executive Director and Chief Executive Officer

Hong Kong, 15 January 2020

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.

CHINA EVERBRIGHT WATER LIMITED

(Incorporated in Bermuda with limited liability)

(Company Reg. No: 34074)

INCORPORATION OF JOINT VENTURE COMPANY

The board of directors (the “**Directors**”) of China Everbright Water Limited (the “**Company**”) wishes to announce that Beijing Everbright Water Investment Management Co., Ltd.* (北京光大水務投資管理有限公司), a wholly-owned subsidiary of the Company, and Dalian North Huanghai Sea Development and Investment Co., Ltd.* (大連北黃海開發投資有限公司) have incorporated a company known as Zhuanghe City EW Waste Water Treatment Co., Ltd.* (莊河市光水污水處理有限公司) (the “**JV Company**”) in the People’s Republic of China.

The JV Company has been incorporated with a registered capital of RMB42,000,000 and a shareholding breakdown as follows:

Name of Shareholders	Equity Stake
Beijing Everbright Water Investment Management Co., Ltd.* (北京光大水務投資管理有限公司)	95.0%
Dalian North Huanghai Sea Development and Investment Co., Ltd.* (大連北黃海開發投資有限公司)	5.0%

The incorporation of the JV Company will result in the JV Company becoming an indirect 95%-owned subsidiary of the Company. The principal business activities of the JV Company include waste water treatment, reusable water and sludge disposal and sale.

None of the Directors or controlling shareholders of the Company has any interest, direct or indirect, in the incorporation of the JV Company. To the best of the knowledge, information and belief of the Directors having made all reasonable enquiries, Dalian North Huanghai Sea Development and Investment Co., Ltd.* (大連北黃海開發投資有限公司) and its ultimate beneficial owners are third parties independent of the Company and the connected persons of the Company for the purpose of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

By Order of the Board

CHINA EVERBRIGHT WATER LIMITED

An Xuesong

Executive Director and Chief Executive Officer

Date: 15 January 2020

* For identification purpose only