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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)

INSIDE INFORMATION ANNOUNCEMENT — PROPOSED ISSUANCE OF MEDIUM TERM NOTES IN THE PRC

This announcement is made by China Everbright Water Limited (the “**Company**”) pursuant to the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), Rule 13.09(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**SEHK**”) and Chapter 7 of the listing manual of the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”).

Further to the announcements dated 15 January 2020 and 27 April 2020 relating to the proposed issuance of medium term notes (“**MTNs**”) in single or multiple tranches to institutional investors (the “**Institutional Investors**”) in the inter-bank bond market in the People’s Republic of China (for the purposes of this announcement, excluding Hong Kong Special Administrative Region, Macao Special Administrative Region and Taiwan) (“**PRC**”) with a registered principal amount of RMB3,000,000,000 and the receipt of a notice of registration acceptance from the National Association of Financial Market Institutional Investors of the PRC (中國銀行間市場交易商協會) in respect of the MTNs, the board of directors of the Company (the “**Board**”) is pleased to announce that the Company proposes to issue the first tranche of MTNs with a principal amount of RMB1,200,000,000 and a maturity period of five years (the “**First Tranche MTNs**”) to the Institutional Investors and the First Tranche MTNs are expected to be issued on and around 8 June 2020.

The First Tranche MTNs and the Company, as the issuer of the First Tranche MTNs, have each been given a credit rating of “AAA” by the Credit Rating Agency, Shanghai Brilliance Credit Rating & Investors Service Co., Ltd. (上海新世紀資信評估投資服務有限公司) based on its credit rating report (the “**Credit Rating Report**”).

The documents in relation to the issuance of the First Tranche MTNs (including but not limited to the prospectus, the Credit Rating Report and the terms of the First Tranche MTNs) will be available on the websites of the Beijing Financial Assets Exchange (北京金融資產交易所) at <https://www.cfae.cn/>, the Shanghai Clearing House (上海清算所) at <https://www.shclearing.com/> and the China Foreign Exchange Trade System National Interbank Funding Centre (中國外匯交易中心全國銀行間同業拆借中心) at <http://www.chinamoney.com.cn/>.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company.

IMPORTANT NOTICE

This announcement is for information purposes only and does not constitute or form a part of any offer, solicitation or invitation to sell, issue, purchase or subscribe for securities in any jurisdiction. No securities of or relating to the Company have been or will be registered under the securities laws of any jurisdiction. No public offering of securities will be made in any jurisdiction where such an offering is restricted or prohibited. No money, securities or other consideration is being solicited by this announcement or the information contained herein and, if sent in response to this announcement or the information contained herein, will not be accepted.

By Order of the Board
China Everbright Water Limited
An Xuesong

Executive Director and Chief Executive Officer

Hong Kong and Singapore, 3 June 2020

As at the date of this announcement, the Board 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.