

*Singapore Exchange Securities Trading Limited, Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.*



## **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 — SUBMISSION OF APPLICATION FOR PROPOSED ISSUANCE OF SUPER & SHORT-TERM COMMERCIAL PAPERS IN THE PRC**

#### **1. INTRODUCTION**

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 (the “**SFO**”) (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 Listing Rules**”) and Chapter 7 of the listing manual of the Singapore Exchange Securities Trading Limited (the “**SGX-ST Listing Manual**”)

The Board of Directors (the “**Board**”) of the Company wishes to announce that the Company has submitted an application to the National Association of Financial Market Institutional Investors of the People’s Republic of China (中國銀行間市場交易商協會) (“**NAFMII**”) today for (1) the proposed issuance (the “**Proposed SCP Issue**”) of RMB-denominated Super & Short-term Commercial Papers (the “**SCPs**”) in a single or multiple tranches to institutional investors in the inter-bank bond market in the People’s Republic of China (“**PRC**”) (excluding Hong Kong Special Administrative Region, Macao Special Administrative Region and Taiwan, for the purpose of this announcement) with a registered principal amount of RMB2,500,000,000; and as part of the Proposed SCP Issue, (2) the proposed issuance of an initial tranche of the SCPs with a principal amount in the range of RMB500,000,000 to RMB1,000,000,000 (the “**Proposed First Tranche**”).

In connection with the Proposed SCP Issue and the Proposed First Tranche, the Company is required to and has made an application to the NAFMII (the “**Application**”) to seek the necessary approvals (such approvals, the “**Approvals**”). The Proposed SCP Issue and the Proposed First Tranche are subject to, *inter alia*, the Approvals being obtained and the prevailing market conditions. Accordingly, the Company may or may not proceed with the Proposed SCP Issue and the Proposed First Tranche. **Shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company.**

## 2. PROPOSED TERMS

The proposed terms of the Proposed SCP Issue are as follows:

Issuer	:	The Company
Place of Issue	:	PRC
Underwriters	:	China Bohai Bank Co., Ltd. (渤海銀行股份有限公司) and Bank of Ningbo Co., Ltd. (寧波銀行股份有限公司)
Registered Size of Issue	:	The registered size of the Proposed SCP Issue is proposed to be RMB2,500,000,000 (subject to the approval of NAFMII). For the avoidance of doubt, the actual aggregate size of issue of the SCPs may be more than RMB2,500,000,000, due to the revolving feature of the SCPs during its validity period, save that there will not be more than RMB2,500,000,000 in principal amount of the SCPs in issue at any time
Manner of Issue	:	To be issued in a single tranche or in multiple tranches, subject to market conditions
Target Subscribers	:	Institutional investors in the inter-bank bond market in the PRC (except the investors prohibited by PRC laws and regulations)
Maturity	:	Not more than 270 days for each tranche

Issue Price	:	To be issued at the face value of the SCPs
Interest Rate	:	At a fixed coupon rate to be agreed and determined by the Company and the Underwriters pursuant to the centralised book-building process
Interest Calculation and Payment Method	:	The interest for the SCPs for each tranche will be calculated by way of simple interest to be paid upon the maturity of such tranche of the SCPs
Mode of Repayment	:	The principal amount of each tranche of the SCPs to be repaid upon the maturity of such tranche of the SCPs
Listing and Trading of the SCPs	:	The SCPs will be traded on the inter-bank bond market in the PRC
Use of proceeds	:	Replenishment of the working capital of the Company's subsidiaries

### 3. RATIONALE FOR THE PROPOSED SCP ISSUE

The Board is of the view that the Proposed SCP Issue will enable the Company and its subsidiaries (the “**Group**”) to replenish the working capital within a reasonable time, and allow the Group to optimize its financing structure and control its financial cost within a reasonable range.

### 4. GENERAL

The Company will make disclosures in accordance with the progress of the Proposed SCP Issue as and when appropriate and in the event that the Company decides to proceed with the Proposed SCP Issue, it will disclose the details of the same at the appropriate time in compliance with the SGX-ST Listing Manual, the SEHK Listing Rules and/or Part XIVA of the SFO.

The draft documents relating to the Application will be disclosed on the website of the NAFMII (<http://zhuce.nafmii.org.cn/>) in due course.

## **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, 23 December 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.*