

Everbright Greentech Successfully Issues First National Subsidies Receivables-Backed Notes

Hong Kong, 22 April 2021 – China Everbright Greentech Limited (“Everbright Greentech” or the “Company”) (Stock code: 1257.HK) is pleased to announce that the Company has successfully issued its first asset-backed notes (“ABN”), which use receivables relating to the national subsidies for renewable energy power prices (“National Subsidies”) as the underlying assets. With an issue size of RMB589 million, the first ABN was fully subscribed for by the qualified institutional investors. The Company intends to use proceeds from the first ABN issuance for the replenishment of general working capital or repayment of borrowings to financial institutions.

With a term of three years, the first ABN is designed to allow revolving purchase within the first two years. The preferential ABN has an issue size of RMB569 million, which accounts for 96.6% of the total issue size, and an interest rate of 4.05%, with a subscription rate of 1.3 times. The preferential ABN had been given an “AAA” credit rating by Golden Credit Rating International Co., Ltd. The subordinated ABN has an issue size of RMB20 million. Everbright Securities Company Limited is the lead underwriter and bookkeeper for the ABN issuance, while Shanghai Pudong Development Bank Co., Ltd. is the joint lead underwriter of the issuance.

Mr. QIAN Xiaodong, CEO of Everbright Greentech, said: “Everbright Greentech has been actively pressing ahead the issuance of its first ABN, since the Company received the relevant approval for the possible ABN issuance with a maximum registered principal amount of RMB2 billion earlier this year. The first ABN issuance received overwhelming response in the capital market, which reflects investors’ confidence in and recognition of the ABN and the Company’s strength. It also helps the Company to explore and set up an asset securitisation mechanism for receivables relating to the National Subsidies. Everbright Greentech will use the proceeds efficiently and closely monitor market conditions to proceed issuance of the remaining ABN, so as to better support the Company’s development needs in the future.”

Mr. WANG Tianyi, Chairman of the board and CEO of China Everbright Environment Group Limited (“Everbright Environment”) and Chairman of Everbright Greentech, said: “The successful issuance of the first ABN marks a new push by Everbright Greentech to explore diversified financing channels and has further enriched Everbright Environment’s diversified financing model. It also possesses great significance in terms of revitalising Everbright Greentech’s assets related to the National Subsidies, optimising the Company’s asset and debt structures, improving its cash flow, and reducing the financing cost. By adhering to its corporate pursuit of ‘Creating More Business Value and Undertaking

Press Release



China Everbright Greentech Limited

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1257)

More Social Responsibility', Everbright Greentech will further consolidate its financial foundation and capital strength, promote high-quality development, and deliver outstanding business performance, amidst the macro and industry environment that is full of challenges, in a bid to create sustainable and satisfactory returns for investors and other stakeholders.”

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About China Everbright Greentech Limited

China Everbright Greentech Limited is a specialty environmental protection service provider in China, focusing on integrated biomass utilisation, hazardous waste and solid waste treatment, environmental remediation, solar energy and wind power. The Company was listed on the Main Board of The Stock Exchange of Hong Kong Limited (“the Stock Exchange”) on 8 May 2017, with its controlling shareholder being China Everbright Environment Group Limited (stock code: 257.HK). Everbright Greentech adheres to development driven by business innovation and initiated the urban-rural integration project in the country. Its businesses span across 14 provinces and autonomous region in China and the Hong Kong SAR, in addition to Germany. Leveraging on its unique and diversified business models, strategic planning, robust supply networks, a strong pipeline of projects, and high level of technologies and management capabilities, Everbright Greentech is well positioned in China’s environmental protection service industry.

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