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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 — COMPLETION OF ISSUANCE OF 2024 FIRST TRANCHE MEDIUM TERM NOTES IN MAINLAND CHINA

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 and Chapter 7 of the listing manual of the Singapore Exchange Securities Trading Limited.

References are made to (i) the announcement of the Company dated 30 January 2023 in relation to the application to the NAFMII for the proposed issuance of the medium term notes (“**MTNs**”) in multiple tranches to institutional investors (the “**Institutional Investors**”) in the national inter-bank bond market of mainland China with a registered principal amount of RMB5 billion; (ii) the announcement of the Company dated 6 March 2023 in relation to the notice of registration acceptance issued by the NAFMII for the MTNs; (iii) the announcements of the Company dated 11 April 2023 and 17 April 2023 in relation to the issuance of the 2023 first tranche MTNs with a principal amount of RMB1 billion; (iv) the announcements of the Company dated 11 July 2023 and 17 July 2023 in relation to the issuance of the 2023 second tranche MTNs with a principal amount of RMB1.5 billion; (v) the announcements of the Company dated 17 August 2023 and 23 August 2023 in relation to the issuance of the 2023 third tranche MTNs with a principal amount of RMB1 billion; and (vi) the announcement of the Company dated 2 January 2024 in relation to the proposed issuance of the 2024 first tranche MTNs with a principal amount of RMB1.5 billion (the “**2024 First Tranche MTNs**”) (collectively, the “**Announcements**”). Unless otherwise defined herein, capitalised terms in this announcement have the same respective meanings given to them in the Announcements.

The board of directors of the Company (the “**Board**”) is pleased to announce that the Company has completed the issuance of the 2024 First Tranche MTNs with a principal amount of RMB1.5 billion to the Institutional Investors.

The Board wishes to update the shareholders of the Company on the details and results in respect of the issuance of the 2024 First Tranche MTNs:

ISSUE DETAILS

Name of 2024 First Tranche MTNs	:	China Everbright Water Limited First Tranche Medium Term Notes 2024 (中國光大水務有限公司2024年度第一期中期票據) (Abbreviation: 24光大水務MTN001; Code: 102480045)
Size of Issue	:	RMB1.5 billion
Issue Dates	:	4 January 2024 and 5 January 2024
Interest Commencement Date	:	8 January 2024
Term	:	Five years (with an interest rate adjustment option to be exercised by the Company and a resale option to be exercised by the noteholders at the end of the third interest-bearing year)
Redemption Date	:	8 January 2029 (if the noteholders exercise the resale option at the end of the third interest-bearing year, then the principal for the portion of resold MTNs shall be payable on 8 January 2027, and the principal for the portion of unsold MTNs shall be payable on 8 January 2029) (or if any such date falls on a statutory holiday in mainland China, it shall be postponed to the following trading day)
Issue Price (with face value of RMB100)	:	RMB100 per MTN
Interest Rate	:	2.80%

Use of Proceeds : To replenish the working capital of the Company's subsidiaries and repay the interest-bearing debts of the Company or its subsidiaries

APPLICATION RESULTS

Number of Compliant Applicants ⁽¹⁾ : 20

Aggregate Amount Applied for by the Compliant Applicants : RMB4.61 billion

Highest Application Price : 3.40%

Lowest Application Price : 2.70%

Number of Effective Applicants ⁽²⁾ : 9

Aggregate Amount Applied for by the Effective Applicants : RMB1.56 billion

Bookrunner : Everbright Securities Company Limited

Lead Underwriter : Everbright Securities Company Limited

Joint Lead Underwriters : Bank of China Limited
Shanghai Pudong Development Bank Co., Ltd.
Postal Savings Bank of China Co., Ltd.
Industrial Bank Co., Ltd.
China Zheshang Bank Co., Ltd.

Notes:

- (1) "Number of Compliant Applicants" refers to the number of Institutional Investors who have submitted the Compliant Applications (as defined hereafter). "Compliant Applications" refers to the applications for the 2024 First Tranche MTNs with the application price falling within the application price range stated in the terms of subscription and submitted before the prescribed cut-off time via the centralised book building system to the book-building department of the Bookrunner, provided that such application is in the format required by the Bookrunner and complies with other requirements stated in the terms of subscription with regard to other contents.

- (2) “Number of Effective Applicants” refers to the number of Institutional Investors who have submitted the Effective Applications (as defined hereafter). “Effective Applications” refers to the applications for the 2024 First Tranche MTNs with the application price falling within the application price range stated in the terms of subscription and the subscription amount at or below the final interest rate/at or above the final issue price and submitted before the prescribed cut-off time via the centralised book-building system to the book-building department of the Bookrunner, provided that such application is in the format required by the Bookrunner and complies with other requirements stated in the terms of subscription with regards to other contents.

The details and results in respect of the issuance of the 2024 First Tranche MTNs will be available on the websites of Beijing Financial Assets Exchange (北京金融資產交易所) at <https://www.cfae.cn/>, Shanghai Clearing House (上海清算所) at <https://www.shclearing.com.cn/> and China Foreign Exchange Trade System National Interbank Funding Center (中國外匯交易中心暨全國銀行間同業拆借中心) at <https://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

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By Order of the Board
China Everbright Water Limited
Kwan Yun Fui
Legal Counsel and Joint Company Secretary

Hong Kong and Singapore, 8 January 2024

As at the date of this announcement, the Board comprises: (i) three executive directors, namely Mr. Hu Yanguo (Chairman), Mr. Tao Junjie (Chief Executive Officer) and Mr. Luo Junling; and (ii) four independent non-executive directors, namely Mr. Zhai Haitao, Mr. Lim Yu Neng Paul, Ms. Cheng Fong Yee and Ms. Hao Gang.