

2018 SPECIAL GENERAL MEETING

CHINA EVERBRIGHT WATER LIMITED
16 November 2018

**MERGE AND
INNOVATE TO LEAD**
融合创新 涓滴成河

Forward-looking Statements

This presentation may contain forward-looking statements. Any such forward-looking statements are based on a number of assumptions about the operations of China Everbright Water Limited (the “Company”) and factors beyond the Company's control and are subject to significant risks and uncertainties, and accordingly, actual results may differ materially from these forward-looking statements. The Company undertakes no obligation to update these forward-looking statements for events or circumstances that occur subsequent to such dates.

The information in this presentation should be considered in the context of the circumstances prevailing at the time of its presentation and has not been, and will not be, updated to reflect material developments which may occur after the date of this presentation. The slides forming part of this presentation have been prepared solely as a support for oral discussion about background information about the Company. No representation or warranty, express or implied, is made as to, and no reliance should be placed on, the fairness, accuracy, completeness or correctness of any information or opinion contained herein. It should not be regarded by recipients as a substitute for the exercise of their own judgment. Information and opinion contained in this presentation may be based on or derived from the judgment and opinion of the management of the Company. Such information is not always capable of verification or validation. None of the Company or financial adviser of the Company, or any of their respective directors, officers, employees, agents or advisers shall be in any way responsible for the contents hereof, or shall be liable for any loss arising from use of the information contained in this presentation or otherwise arising in connection therewith. This presentation does not take into consideration the investment objectives, financial situation or particular needs of any particular investor. It shall not be construed as a solicitation or an offer or invitation to buy or sell any securities or related financial instruments. No part of it shall form the basis of or be relied upon in connection with any contract or commitment whatsoever. This presentation may not be copied or otherwise reproduced.

Agenda

- **Proposed SEHK Listing and Global Offering**
- **Q&A**
- **Special General Meeting Resolutions**

MERGE AND
INNOVATE TO LEAD
融合创新 涓滴成河

Proposed SEHK Listing and Global Offering

Rationale and Benefits

1

Attract Different Investors

- The stock markets in Hong Kong and Singapore attract different investors. The dual listing in Hong Kong and Singapore will likely provide Everbright Water (the “Company”) with ready access to two different equity markets.

2

Broaden Shareholder Base

- The Stock Exchange of Hong Kong Limited (“SEHK”) could offer the Company direct access to the international capital market, enhance its fund-raising capabilities and broaden its shareholder base.
- The Shanghai and Shenzhen Stock Connect program between Mainland China and Hong Kong also allows mainland investors, who are more familiar with the Company’s business and operations, to invest in the Company through such program upon qualification.

3

Enhance Business Profile

- A listing status on SEHK will further enhance the business profile of the Company in Hong Kong and the PRC;
- strengthen the ability of the Company to attract new customers, business partners and strategic investors; and
- strengthen the ability of the Company to recruit, motivate and retain key management personnel for the business of the Company and its subsidiaries.

The SEHK Listing

On 3 August 2018, the Company announced that it proposes to seek the proposed SEHK listing. The Company had, on the same day, submitted an application to the SEHK in relation to the SEHK listing.

In conjunction with the proposed SEHK listing, the Company proposes to undertake the proposed global offering to allot and issue up to 431,400,000 new Shares (subject to adjustment or re-allocation and the Over-allotment Option of up to 64,710,000 Shares).

Dual Primary Listing

In the event that the Company successfully proceeds with the proposed global offering and the proposed SEHK listing, the Company will be concurrently listed on the Mainboard of the Singapore Exchange Securities Trading Limited (“SGX-ST”) and the Main Board of the SEHK.

Pursuant to this, the Company will be required to comply with the relevant Bermuda, Singapore and Hong Kong laws, listing rules and regulations, including, *inter alia*, the takeover requirements in Singapore and Hong Kong, the disclosure requirements and the listing requirements of the SGX-ST and the SEHK.

In addition, Shareholders may switch trading of their Shares from the SGX-ST to the SEHK or from the SEHK to the SGX-ST. Shareholders who wish to do so will need to comply with the relevant procedures for trading and transfer of Shares between the two securities exchanges.

The procedures for trading and transfer of Shares from the SGX-ST to the SEHK, and *vice versa*, are set out in Appendix B to the circular.

Use of Proceeds

85%

To expand the Company's market share in the PRC water industry and diversify its project portfolio and create synergies

10%

To enhance the Company's core technologies through innovative research and development initiatives and acquisitions of advanced technologies

5%

To be used as working capital and for other general corporate purposes

Q&A

Special General Meeting Resolutions

Resolution 1: As Ordinary Resolution

THE PROPOSED GLOBAL OFFERING TO BE CARRIED OUT IN CONJUNCTION WITH THE PROPOSED SEHK LISTING

That subject to and conditional upon the passing of Resolution 2:

- a) the Company to carry out and implement the proposed global offering and proposed SEHK listing;
- b) the Company to issue up to 431,400,000 Offer Shares and up to an aggregate of 64,710,000 Shares pursuant to Over-allotment Option, in each case, at the Offer Price, as the Board may determine;
- c) the dual primary listing of, and permission to deal in, all Shares listed on Mainboard of SGX-ST and the Offer Shares to be issued pursuant to the proposed Global Offer;
- d) the Directors and each of them to complete and do all such acts and things to give effect to this Resolution, the global offering and the SEHK listing.

Resolution 2: As Special Resolution

THE PROPOSED ADOPTION OF THE NEW BYE-LAWS

In accordance with the proposed adoption of the New Bye-laws in the manner referred to in Appendices C and D to the Circular and all matters relating thereto, that:

- a) if the Company proceeds with the SEHK listing and the global offering, the version of the New Bye-laws as amended in the manner referred to in Section A of Appendix C and Part A of Appendix D to the Circular shall be adopted and take effect on the date the Shares are listed on the Main Board of the SEHK; or
- b) if the Company decides not to or does not proceed with the SEHK listing and the global offering, the version of the New Bye-laws as amended in the manner referred to in Section B of Appendix C and Part B of Appendix D to the Circular shall be adopted and take effect on the date of publication of the announcement by the Company to this effect on the SGXNET,

and the Directors and each of them are hereby authorised to complete and do all such acts and things to give effect to this Resolution and the adoption of the New Bye-laws.



Thank You!

MERGE AND
INNOVATE TO LEAD
融合创新 涓滴成河