

CHINA EVERBRIGHT WATER LIMITED

(Incorporated in Bermuda with limited liability)

(Company Reg. No: 34074)

CREDIT RATINGS AND RELEASE OF THE FOLLOW-UP CREDIT RATING REPORT FOR THE PERPETUAL MEDIUM TERM NOTES

1. INTRODUCTION

The board of directors (the “**Board**”) of China Everbright Water Limited (the “**Company**”) refers to the issuance by the Company of the first tranche of perpetual medium term notes (the “**First Tranche Perpetual MTNs**”) with a principal amount of RMB700,000,000 to institutional investors in the national inter-bank bond market of mainland China on 9 and 10 June 2022.

2. CREDIT RATINGS

Further to the announcement of the Company dated 7 June 2022, the Board is pleased to announce that the First Tranche Perpetual MTNs and the Company, as the issuer of the First Tranche Perpetual MTNs, have each been given a credit rating of “AAA” by 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) (the “**Credit Rating Agency**”) on 12 August 2022. There is no change in the credit ratings of the First Tranche Perpetual MTNs and the Company, as the issuer of the First Tranche Perpetual MTNs, as disclosed in the announcement of the Company dated 7 June 2022.

3. RELEASE OF THE FOLLOW-UP CREDIT RATING REPORT ON THE RELEVANT WEBSITES

In addition, the Credit Rating Agency has issued a follow-up credit rating report (the “**Follow-Up Credit Rating Report**”) in relation to the follow-up credit rating of the First Tranche Perpetual MTNs and the Company, as the issuer of the First Tranche Perpetual MTNs. A copy of the Follow-Up Credit Rating Report is 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/>.

By Order of the Board

CHINA EVERBRIGHT WATER LIMITED

Peng Pei

Legal Counsel and Joint Company Secretary

Date: 12 August 2022