

CHINA EVERBRIGHT WATER LIMITED

(Incorporated in Bermuda)

(Company Reg. No: 34074)

RELEASE OF FULL-YEAR REPORT FOR FIRST TRANCHE CORPORATE BONDS ON THE SHANGHAI STOCK EXCHANGE

1. INTRODUCTION

The Board of Directors (the “**Board**”) of China Everbright Water Limited (the “**Company**”) refers to the issuance by the Company of RMB-denominated corporate bonds of an aggregate principal amount of RMB1,000,000,000 to qualified investors in the People’s Republic of China (excluding Hong Kong Special Administrative Region, Macau Special Administrative Region and Taiwan, for the purpose of this Announcement) (the “**First Tranche Corporate Bonds**”) on 24 July 2017 and the listing of the First Tranche Corporate Bonds for trading on the Shanghai Stock Exchange (the “**SSE**”) with effect from 7 August 2017.

2. RELEASE OF FULL-YEAR REPORT ON THE SHANGHAI STOCK EXCHANGE

2.1 Following the listing of the First Tranche Corporate Bonds on the SSE, the Company has today, in accordance with the requirements under the Guidelines on the Disclosure of Information of Issuers of Publicly Issued Securities and Format of Disclosure No. 38 (Content and Format of Full-Year Reports on Corporate Bonds) (公开发行证券的公司信息披露内容与格式准则第 38 号——公司债券年度报告的内容与格式), released on the SSE a full-year report in respect of the period from 1 January 2017 to 31 December 2017 which provide, amongst other things, certain information relating to the Company and the First Tranche Corporate Bonds (the “**2017 Full-Year Report**”), including the following:

2.1.1 confirmations that:

- (i) there is no deviation from the intended use of proceeds from the issuance of the First Tranche Corporate Bonds, as disclosed in the announcements of the Company dated 21 July 2017 (the “**Announcement on the First Tranche Issuance**”) and 8 December 2017;
- (ii) there is no change in the credit ratings of the First Tranche Corporate Bonds and the Company, as the issuer of the First Tranche Corporate Bonds, as disclosed in the Announcement on the First Tranche Issuance;
- (iii) there is no change in the credit enhancement measures and other measures implemented by the Company to ensure repayment on the First Tranche Corporate Bonds (if any);
- (iv) there are no major changes to the main businesses, main products and business model of the Company;
- (v) there are no breaches of the Companies Law of the People’s Republic of China, the Memorandum of Association and Bye-Laws of the Company, and

the undertakings and covenants set out in the prospectus relating to the issuance of the First Tranche Corporate Bonds by the Company;

- (vi) there are no major litigation proceedings or arbitration proceedings by or against, or administrative penalties imposed on, the Company;
- (vii) no events of insolvency have occurred with respect to the Company; and
- (viii) there are no criminal investigations against the Company and its controlling shareholders, actual controllers and officers,

all of which were provided based on publicly available information; and

2.1.2 an extract of the audited financial results of the Company and its subsidiaries for the full year ended 31 December 2017 (“**FY2017**”), which was also included in the Company’s annual report for FY2017 and announced on the SGXNET on 6 April 2018.

2.2 A copy of the 2017 Full-Year Report is available on the website of the SSE at www.sse.com.cn.

By Order of the Board
CHINA EVERBRIGHT WATER LIMITED

An Xuesong
Executive Director and Chief Executive Officer

Date: 9 April 2018