

HANKORE ENVIRONMENT TECH GROUP LIMITED
(Company Registration No.: 34074)
(Incorporated in Bermuda)
(the "**Company**")

**PROPOSED ACQUISITION OF THE ENTIRE ISSUED AND PAID-UP SHARE CAPITAL OF
CHINA EVERBRIGHT WATER INVESTMENTS LIMITED
– APPOINTMENT OF INDEPENDENT FINANCIAL ADVISER**

1. INTRODUCTION

The Board of Directors (the "**Board**") of the Company refers to the announcement dated 2 June 2014 by the Company (the "**Announcement**") in relation to the proposed acquisition by the Company of the entire issued and paid-up share capital of China Everbright Water Investments Limited comprising one (1) issued and paid-up ordinary share of par value US\$1.00 on the terms of the Acquisition Agreement (the "**Proposed Acquisition**").

Unless otherwise defined in this announcement, capitalised terms used herein shall have the definitions ascribed to them in the Announcement.

2. APPOINTMENT OF INDEPENDENT FINANCIAL ADVISER

Further to paragraph 11 of the Announcement, the Board wishes to announce that the Company has appointed PrimePartners Corporate Finance Pte. Ltd. ("**IFA**") as the independent financial adviser to advise the Directors of the Company who are considered independent for the purposes of the Whitewash Resolution ("**Independent Directors**") in respect of the Proposed Acquisition and the proposed Whitewash Resolution.

A circular containing, *inter alia*, information on the Proposed Acquisition, the advice of the IFA and the recommendations of the Independent Directors in respect of the proposed Whitewash Resolution, will be despatched to the Shareholders in due course.

3. CAUTION

Shareholders and potential investors are advised to exercise caution in the trading of their shares in the Company. The Proposed Acquisition is subject to, *inter alia*, the fulfilment of the conditions of the Acquisition Agreement. There is no certainty and assurance as at the date of this announcement that the Proposed Acquisition will be completed or that no changes will be made to the terms thereof.

The Company will make the necessary announcements when there are further developments on the Proposed Acquisition. Shareholders and potential investors should consult their stock brokers, bank managers, solicitors or other professional advisors if they have any doubt about the actions they should take.

BY ORDER OF THE BOARD

Chen Dawei, David
Executive Chairman
26 June 2014

HANKORE ENVIRONMENT TECH GROUP LIMITED

(Company Registration No.: 34074)

(Incorporated in Bermuda)

**PROPOSED ACQUISITION OF THE ENTIRE ISSUED AND PAID-UP SHARE CAPITAL OF
CHINA EVERBRIGHT WATER INVESTMENTS LIMITED –**

**ACQUISITION OF INTERESTS IN THE QINGDAO PROJECT
BY CHINA EVERBRIGHT WATER INVESTMENTS LIMITED**

The board of Directors (the "**Board**") of Hankore Environment Tech Group Limited (the "**Company**") refers to the announcement dated 2 June 2014 (the "**2 June Announcement**") issued by the Company in relation to the proposed acquisition by the Company of the entire issued and paid-up share capital of China Everbright Water Investments Limited (the "**Target**") (the "**Proposed Acquisition**").

Unless otherwise defined in this announcement, capitalised terms used herein shall have the definitions ascribed to them in the 2 June Announcement.

The Board refers to the press release dated 24 July 2014 issued by China Everbright International Limited ("**CEIL**"), attached hereto as **Appendix A**, which states that:

- (a) the Target has entered into agreements to acquire a 78% equity interest in Qingdao Veolia Water Operating Company Limited ("**Qingdao Veolia**") and a 40% equity interest in EB-VW HK Holding Company Limited ("**EB-VW**") from Veolia Water S.A. for a total consideration of RMB92 million ("**Qingdao Project Acquisition**"). After the completion of the Qingdao Project Acquisition, the Target will hold a 99% equity interest in Qingdao Veolia and wholly own EB-VW. EB-VW holds a 60% equity interest in Qingdao EB-VW Waste Water Treatment Co. Ltd ("**Qingdao EB-VW**"); and
- (b) Qingdao Veolia and Qingdao EB-VW are mainly responsible for the management and operation of the Qingdao Waste Water Treatment Project (Haibohe and Maidao Plants) ("**Qingdao Project**"). After the Qingdao Project Acquisition, the daily waste water treatment capacity of the Qingdao Project will increase to 300,000 m³.

The Board wishes to announce that the Consideration payable by the Company for the purchase of the Sale Shares (as set out in paragraph 3.1 of the 2 June Announcement) remains unchanged.

Shareholders and potential investors are advised to exercise caution in the trading of their shares in the Company. The Proposed Acquisition is subject to, *inter alia*, the fulfilment of the conditions of the Acquisition Agreement. There is no certainty and assurance as at the date of this announcement that the Proposed Acquisition will be completed or that no changes will be made to the terms thereof. The Company will make the necessary announcements when there are further developments on the Proposed Acquisition. Shareholders and potential investors should consult their stock brokers, bank managers, solicitors or other professional advisors if they have any doubt about the actions they should take.

BY ORDER OF THE BOARD

Chen Dawei, David
Executive Chairman
14 August 2014

Appendix A

CEIL Press Release

Everbright International to Acquire All Stakes in Qingdao Project Owned by Veolia

24 July 2014, Hong Kong – China Everbright International Limited ("Everbright International" or the "Group") (HKSE: 00257) announces that China Everbright Water Investments Limited ("Everbright Water"), a wholly-owned subsidiary of the Group, has entered into agreements to acquire a 78% equity interest in Qingdao Veolia Water Operating Company Limited ("Qingdao Veolia") and a 40% equity interest in EB-VW HK Holding Company Limited ("EB-VW") from Veolia Water S.A. ("Veolia"), a French company, for a total consideration of RMB92 million. After the completion of the acquisition, Everbright Water will hold a 99% equity interest in Qingdao Veolia and wholly own EB-VW. EB-VW will hold a 60% equity interest in Qingdao EB-VW Waste Water Treatment Co. Ltd ("Qingdao EB-VW").

Qingdao EB-VW and Qingdao Veolia are mainly responsible for the management and operation of the Qingdao Waste Water Treatment Project (Haibohe and Maidao Plants) ("Qingdao Project"). After the acquisition, the daily waste water treatment capacity of Qingdao Project will increase to 300,000 m³. Qingdao Project will be mainly managed by Everbright International and its management and operation efficiency will be further improved.

Mr. Chen Xiaoping, CEO of Everbright International, said, "Qingdao Project is Everbright International's first project in the waste water treatment industry and a pilot project for us to develop the Shandong market. Over the past ten years, the Group has adhered to the operating philosophy of "Integrity, Pragmatism, Efficiency and Innovation", and made great efforts to cooperate with Qingdao Municipal Government to improve the water quality in Qingdao. The achievements of Qingdao Project have been recognized by the city and the Maidao Plant was an ancillary project for supporting the Beijing 2008 Olympic Regatta. Following the acquisition, Everbright International will lead the management of Qingdao Project, which is expected to further improve its operating efficiency, increase profits, lower operation costs and ensure promising returns for our shareholders."

HANKORE ENVIRONMENT TECH GROUP LIMITED

(Incorporated in Bermuda)
(Company Registration No. 34074)

ANNOUNCEMENT – CONSENT SOLICITATION EXERCISE IN RELATION TO THE PROPOSED ACQUISITION BY HANKORE ENVIRONMENT TECH GROUP LIMITED OF THE ENTIRE ISSUED AND PAID-UP SHARE CAPITAL OF CHINA EVERBRIGHT WATER INVESTMENTS LIMITED

Commencement of consent solicitation exercise (the “Consent Solicitation”) by HanKore Environment Tech Group Limited (the “Company”) in relation to the S\$50,000,000 7.50 per cent. Notes due 2015 comprised in Series 001 (ISIN: SG57B8995155) (the “Notes”) issued pursuant to the Company’s S\$300,000,000 Multicurrency Medium Term Note Programme established on 23 July 2013 (the “Programme”)

The Company refers to:

- (i) the announcement dated 30 December 2013 released by the Company in relation to the framework agreement entered into between the Company and China Everbright Water Investments Limited (the “Target”) pursuant to which the Company proposed to acquire all the investments of the Target and China Everbright International Limited (“CEIL”) in the environmental water sector;
- (ii) the announcement dated 2 June 2014 released by the Company (the “**2 June 2014 Announcement**”) in relation to the conditional sale and purchase agreement entered into between the Company and China Everbright Water Holdings Limited (the “Vendor”), a wholly-owned subsidiary of CEIL, in respect of the proposed acquisition (the “**Acquisition**”) by the Company of the entire issued and paid-up ordinary share capital of the Target (the “**Sale Shares**”), where consideration for such acquisition will be satisfied by the allotment and issue by the Company to the Vendor of new shares in the share capital of the Company;
- (iii) the announcement dated 26 June 2014 released by the Company on the appointment of PrimePartners Corporate Finance Pte. Ltd. as independent financial advisers to the directors of the Company in relation to the Acquisition;
- (iv) the announcement dated 14 August 2014 released by the Company which refers to the 2 June 2014 Announcement and the press release dated 24 July 2014 issued by CEIL, and states that the consideration payable by the Company for the purchase of the Sale Shares remains unchanged; and
- (v) the Notes.

The Company wishes to announce that it has today commenced the Consent Solicitation to seek the approval of the holders of the Notes (the “**Noteholders**”), by way of an extraordinary resolution

to, *inter alia*, subject to the payment of the Early Consent Fee (as defined below) or (as the case may be) the Standard Consent Fee (as defined below) to the Noteholders who are entitled thereto:

- (a) waive the non-compliance with Clause 19.1.34 of the Trust Deed (as defined in the Consent Solicitation Statement) and Condition 3(c)(iii) of the Notes, which may or will occur as a result of the Acquisition;
- (b) waive the occurrence of the Potential Event(s) of Default or (as the case may be) Event(s) of Default under Condition 9(b) of the Notes, in each case, which may or will occur as a result of the Acquisition;
- (c) waive all the requirements, covenants and terms in the Trust Deed and the Notes, in each case, which may or will be breached as a result of the Acquisition; and
- (d) authorise, where applicable, the Notes Trustee (as defined in the Consent Solicitation Statement) to execute all documents, notices, forms, instruments, consents or arrangements and also to concur in and execute and do all acts, things and documents as the Notes Trustee may consider necessary, desirable or expedient to give effect to paragraphs (a) to (c) above,

all as more fully described in the section of the Consent Solicitation Statement titled "The Proposal".

The Company would also like to announce that in respect of the Notes, subject to the settlement conditions as provided in the Consent Solicitation Statement, the Company will pay to Noteholders who are entitled thereto:

- (a) an Early Consent Fee of S\$500 per S\$250,000 in principal amount of such Notes ("**Early Consent Fee**"); and
- (b) a Standard Consent Fee of S\$250 per S\$250,000 in principal amount of such Notes ("**Standard Consent Fee**").

Noteholders who are eligible to receive the Early Consent Fee will not additionally receive the Standard Consent Fee.

DBS Bank Ltd. has been appointed as the solicitation agent in connection with the Consent Solicitation.

For further details on the Consent Solicitation, Noteholders are advised to refer to the notice of meetings published in *The Business Times* and announced via SGXNET on 6 November 2014.

A copy of the consent solicitation statement pertaining to the Consent Solicitation (the "**Consent Solicitation Statement**") will be mailed to the Noteholders.

In order to avoid any violation of laws applicable in countries other than Singapore, the Consent Solicitation Statement has not been and will not be mailed to Noteholders who do not presently

have an address in Singapore ("**Foreign Holders**"). Foreign Holders who wish to obtain a copy of the Consent Solicitation Statement should provide in writing such address in Singapore to Deutsche Bank AG, Singapore Branch, as Singapore paying agent for the Notes, not later than five days before the Early Consent Fee Deadline (as defined in the Consent Solicitation Statement).

In addition, Noteholders may collect copies of the Consent Solicitation Statement from the office of Deutsche Bank AG, Singapore Branch, as Singapore paying agent for the Programme, at One Raffles Quay #13-00 South Tower (Central Mail Room) Singapore 048583.

Questions and requests for further information and assistance in relation to the Consent Solicitation or this Consent Solicitation Statement may be directed to DBS Bank Ltd. as solicitation agent, during normal office hours. Questions or requests for assistance in connection with the submission or delivery of voting instructions and/or voting instruction forms may be directed to Deutsche Bank AG, Singapore Branch, in its capacity as Singapore paying agent, during normal office hours.

BY ORDER OF THE BOARD

Yau Wing Yiu
Director

6 November 2014

NOTE: This announcement does not constitute an invitation to participate in the Consent Solicitation. No offer or invitation to issue or redeem any securities is being made pursuant to this release. This announcement must be read in conjunction with the Consent Solicitation Statement. This announcement does not constitute or form part of, and should not be construed as, an offer for sale or subscription of, or a solicitation of any offer to buy or subscribe for, any securities of the Company or any other entity.

HANKORE ENVIRONMENT TECH GROUP LIMITED
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PROPOSED ACQUISITION OF THE ENTIRE ISSUED AND PAID-UP SHARE CAPITAL OF
CHINA EVERBRIGHT WATER INVESTMENTS LIMITED –

APPROVAL-IN-PRINCIPLE BY THE SINGAPORE EXCHANGE SECURITIES TRADING LIMITED
(THE "SGX-ST")

1. INTRODUCTION

The Board of Directors of the Company (the "**Board**") refers to the announcements dated 30 December 2013, 2 June 2014, 26 June 2014, 14 August 2014, 6 November 2014 (collectively, the "**Announcements**") issued by the Company in relation to the proposed acquisition by the Company of the entire issued and paid-up share capital of China Everbright Water Investments Limited (the "**Proposed Acquisition**").

Unless otherwise defined in this announcement, capitalised terms used herein shall have the definitions ascribed to them in the Announcements.

2. APPROVAL-IN-PRINCIPLE BY THE SGX-ST

The Board wishes to announce that the Company has on 10 November 2014 obtained the in-principle approval (the "**Approval-in-principle**") from the SGX-ST in respect of, *inter alia*, the Proposed Acquisition. The Approval-in-principle is subject to, *inter alia*, the following key conditions:

- (a) compliance with the SGX-ST's listing requirements;
- (b) the Company's shareholders' approval being obtained for the Proposed Acquisition and for all other necessary and relevant proposals to be put forth at the forthcoming special general meeting of the Company;
- (c) compliance with the shareholding spread requirements and distribution guidelines under Rules 210(1)(a) and 1015(3)(c) of the listing manual of the SGX-ST (the "**Listing Manual**") (in determining the minimum spread required, the market capitalization will be computed by multiplying the number of issued shares comprised in the enlarged share capital with the compliance placement price, if applicable);
- (d) compliance with Rules 113(2) and 210(5)(a) of the Listing Manual which require that:
 - (i) for two years after listing or such other time frame imposed by the SGX-ST, the issuer must prominently include a statement that the reverse takeover of its shares was sponsored by DBS Bank Ltd. ("**DBS**") in all announcements made by it (on SGXNET or otherwise) and in all information documents issued by it to shareholders; and

- (ii) as a pre-quotation disclosure requirement, an issuer must release a statement via SGXNET or in the prospectus, offering memorandum or introductory document identifying for each director, whether the person has prior experience (and what) or, if the director has no prior experience as a director of a listed company, whether the person has undertaken training in the roles and responsibilities of a director of a listed company;
- (e) submission of the following documents:
 - (i) a written undertaking from the Enlarged Group that reviews by the Board of Directors or the relevant committee of the Enlarged Group's key financial, operational and compliance risk areas and the outcome of these reviews must be disclosed in the Annual Report or where the findings are material, immediately announced via SGXNET;
 - (ii) a written undertaking by the Enlarged Group of the following:
 - a. the commissioning of an annual internal controls audit by a suitable and qualified professional accounting firm until such time the audit committee of the Enlarged Group (the "**Audit Committee**") is satisfied that the Enlarged Group's internal controls are robust and effective enough to mitigate the Enlarged Group's internal control weaknesses. Prior to the decommissioning of this annual audit, the Board is required to report to the SGX-ST on how the key internal control weaknesses have been rectified, and the basis for the decision to decommission the annual internal controls audit;
 - b. thereafter, such audits may be initiated by the Audit Committee as and when it deems fit to satisfy itself that the Enlarged Group's internal controls remain robust and effective;
 - c. upon completion of the internal controls audit, appropriate disclosure must be made via SGXNET on any material, price-sensitive internal controls weaknesses and any follow-up to be taken by the Board; and
 - (iii) a written confirmation from the Enlarged Group that Rules 735 and 736 of the Listing Manual have been complied with;
 - (iv) a written undertaking from the Enlarged Group that it will comply with Rules 704(30) and 1207(20) of the Listing Manual in relation to the use of the proceeds from the compliance placement (if any) and where proceeds are to be used for working capital purposes, the Enlarged Group will disclose a breakdown with specific details on the use of proceeds for working capital in the Enlarged Group's announcements on use of proceeds and in the annual report;
 - (v) a written undertaking from each of the Enlarged Group's directors in the form set out in Appendix A and an undertaking from the Enlarged Group to procure the same written undertaking from any new director appointed to the Enlarged Group's board after the Enlarged Group's listing;
 - (vi) a written undertaking from the Enlarged Group that:
 - a. it will seek board approval on the policy for entering into any foreign exchange hedging transactions;

- b. it will put in place adequate procedures which must be reviewed and approved by the Audit Committee; and
 - c. the Audit Committee will monitor the implementation of the policy, including reviewing the instruments, processes and practices in accordance with the policy approved by the Board;
- (vii) a written confirmation from DBS that the signed moratorium agreements with the relevant parties pursuant to Rule 227 of the Listing Manual are in accordance with the requirements of Rules 228 and 229 of the Listing Manual;
 - (viii) a written confirmation from DBS that Rules 232, 233, 234 and 240 of the Listing Manual have been complied with, where applicable;
 - (ix) a written confirmation from DBS that Rules 210(4)(a) and 210(4)(b) of the Listing Manual have been complied with;
 - (x) documents stipulated in Rule 248 (before the date of issue of the circular), Rule 249 (by the date of allotment of the shares) and Rule 250 (market day before the trading suspension is lifted) of the Listing Manual, where applicable;
 - (xi) a written confirmation by the Company, to be submitted before the issue of the shareholders' circular that the Enlarged Group it has obtained all material licences, permits, approvals and certificates for its business operations and has complied with all relevant laws and regulations that would materially affect its business operations prior to issue of the Shareholders' Circular, to the extent qualified by such licences, permits and certificates to be disclosed in the shareholders' circular; and
 - (xii) a duly signed undertaking in the format set out in Appendix 2.3.1 of the Listing Manual.

Shareholders should note that the Approval-in-principle from the SGX-ST above is not to be taken as an indication of the merits of the Proposed Acquisition, the Consideration Shares, the Company and/or its subsidiaries.

A circular containing, *inter alia*, information on the Proposed Acquisition, the recommendation of the Directors and independent financial adviser and notice of special general meeting will be despatched to the Shareholders in due course (the "Circular").

3. RULE 246(12) WAIVER

Under Rule 246(12) of the Listing Manual, as part of the application to, *inter alia*, seek the SGX-ST's approval of the Proposed Acquisition, the Company is required to provide a confirmation to the SGX-ST that the HanKore Group and the Target Group have obtained all requisite approvals, and are in compliance with laws and regulations, that would materially affect their business operations (the "Rule 246(12) Confirmations").

In view of certain outstanding licences, permits and certificates which have not been obtained and necessary filings that have not been made by the HanKore Group and the Target Group for certain projects (the "Rule 246(12) Matters"), the Rule 246(12) Confirmations have to be qualified to the extent of such Rule 246(12) Matters which would be disclosed in the Circular. Further to the Company's application to the SGX-ST, the SGX-ST has granted a waiver of Rule 246(12), subject to the disclosure of the waiver in

compliance with Rule 107 of the Listing Manual and the submission of such confirmation as required by the SGX-ST.

Further details on the Rule 246(12) Matters will be disclosed in the Circular to be despatched.

4. CAUTION

Shareholders are advised to exercise caution in the trading of their shares in the Company. The Proposed Acquisition is subject to, *inter alia*, the fulfilment of the conditions of the Acquisition Agreement. There is no certainty and assurance as at the date of this announcement that the Proposed Acquisition will be completed or that no changes will be made to the terms thereof.

The Company will make the necessary announcements when there are further developments on the Proposed Acquisition. Shareholders and potential investors should consult their stock brokers, bank managers, solicitors or other professional advisors if they have any doubt about the actions they should take.

BY ORDER OF THE BOARD

Chen Dawei, David
Executive Chairman
10 November 2014

HANKORE ENVIRONMENT TECH GROUP LIMITED
(Company Registration No.: 34074)
(Incorporated in Bermuda)
(the "Company")

PROPOSED ACQUISITION OF THE ENTIRE ISSUED AND PAID-UP SHARE CAPITAL OF
CHINA EVERBRIGHT WATER INVESTMENTS LIMITED –

(I) DESPATCH OF CIRCULAR AND (II) DISCLOSURE ON OUTSTANDING AMOUNTS
REPAYABLE

Unless otherwise defined in this announcement, all capitalised terms used herein shall have the same meaning as defined in the circular to shareholders of the Company dated 12 November 2014 (the "Circular")

1. DESPATCH OF CIRCULAR

The Company refers to the announcements dated 30 December 2013, 2 June 2014, 26 June 2014, 14 August 2014, 6 November 2014 and 10 November 2014 issued by the Company in relation to the proposed acquisition by the Company of the entire issued and paid-up share capital of China Everbright Water Investments Limited (the "**Proposed Acquisition**").

The board of directors (the "**Board**") of the Company wishes to announce that the Company had today despatched the Circular to shareholders of the Company ("**Shareholders**"), which contains information on, *inter alia*, the Proposed Transactions (including, but not limited to, the Proposed Acquisition) and enclosing the notice of the special general meeting ("**SGM**").

Shareholders who do not receive the Circular within a week from the date of this announcement should contact the share transfer agent of the Company in Singapore at the following address: Boardroom Corporate & Advisory Services Pte Ltd, 50 Raffles Place, #32-01 Singapore Land Tower, Singapore 048623.

A copy of the Circular is available on the website of the SGX-ST at www.sgx.com

Shareholders are requested to note the following important dates and times in respect of the SGM:

Last date and time for lodgment of Proxy Form	:	3 December 2014 at 9.30 a.m.
Date and time of SGM	:	5 December 2014 at 9.30 a.m.
Place of SGM	:	Pan Pacific Singapore, Ocean 1-3, Level 2, 7 Raffles Boulevard, Marina Square, Singapore 039595

2. DISCLOSURE ON OUTSTANDING AMOUNTS REPAYABLE

As at the Latest Practicable Date, there are outstanding amounts which are repayable to Interested Persons as disclosed in Section 6 of the "Letter to Shareholders From The Directors of China Everbright Water Investments Limited" which are repayable on demand. Such amounts include the loans from various Interested Persons amounting to approximately HK\$116,572,000 as at 3 November 2014 (being the Latest Practicable Date as set out in the Circular), and HK\$23,056,000 in

relation to amounts owing by the Target Group for services provided by Everbright Environmental Protection (China) Limited and Everbright Environmental Protection Engineering (Shenzhen) Ltd. (collectively, the "**Outstanding Amounts**"). Taking into consideration the aggregate of these Outstanding Amounts, the Audit Committee is of the view that the aggregate amounts are not expected to be material to the Enlarged Group and the Enlarged Group is also expected to have sufficient financial resources to repay these Outstanding Amounts when they fall due and as such, the repayment of these Outstanding Amounts, will not cause any financial difficulties to the Enlarged Group and the Audit Committee will take steps to ensure the foregoing.

Shareholders are advised to exercise caution in the trading of their shares in the Company. The Proposed Acquisition is subject to, *inter alia*, the fulfilment of the conditions of the Acquisition Agreement. There is no certainty and assurance as at the date of this announcement that the Proposed Acquisition will be completed or that no changes will be made to the terms thereof.

The Company will make the necessary announcements when there are further developments on the Proposed Acquisition. Shareholders and potential investors should consult their stock brokers, bank managers, solicitors or other professional advisors if they have any doubt about the actions they should take.

BY ORDER OF THE BOARD

Chen Dawei, David
Executive Chairman

12 November 2014

HANKORE ENVIRONMENT TECH GROUP LIMITED
(Company Registration No.: 34074)
(Incorporated in Bermuda)
(the "Company")

PROPOSED ACQUISITION OF THE ENTIRE ISSUED AND PAID-UP SHARE CAPITAL OF
CHINA EVERBRIGHT WATER INVESTMENTS LIMITED –

CORRIGENDUM TO THE CIRCULAR DATED 12 NOVEMBER 2014

This Corrigendum is an addendum to and should be read in conjunction with the Company's Circular to Shareholders dated 12 November 2014 (the "Circular").

The Board of Directors of the Company (the "Board") refers to the announcement dated 12 November 2014 issued by the Company in relation to the despatch of the Circular which contains, *inter alia*, information on the proposed acquisition by the Company of the entire issued and paid-up share capital of China Everbright Water Investments Limited (the "Proposed Acquisition").

Unless otherwise defined, capitalised terms used herein shall have the definitions ascribed to them in the Circular.

With reference to page 102 of the Circular, under section 7.1 titled "Pro Forma Financial Information of the Enlarged Group – Unaudited Pro Forma Consolidated Statement of Financial Position as at 31 December 2013 and 30 June 2014 – Total assets", the Directors wish to clarify that the total assets of the Enlarged Group as at 30 June 2014 should be HK\$10,001,154 instead of HK\$90,001,154.

A copy of the amended page 102 of the Circular is attached to this announcement.

Apart from the above amendment, all other information contained in the Circular remains unchanged.

Shareholders are advised to exercise caution in the trading of their shares in the Company. The Proposed Acquisition is subject to, *inter alia*, the fulfilment of the conditions of the Acquisition Agreement. There is no certainty and assurance as at the date of this announcement that the Proposed Acquisition will be completed or that no changes will be made to the terms thereof.

The Company will make the necessary announcements when there are further developments on the Proposed Acquisition. Shareholders and potential investors should consult their stock brokers, bank managers, solicitors or other professional advisors if they have any doubt about the actions they should take.

BY ORDER OF THE BOARD

Chen Dawei, David
Executive Chairman
12 November 2014

**LETTER TO SHAREHOLDERS FROM THE DIRECTORS OF
HANKORE ENVIRONMENT TECH GROUP LIMITED**

*Unaudited Pro Forma Consolidated Statement of Financial Position as at 31
December 2013 and 30 June 2014*

	31 December 2013 (HK\$'000)	30 June 2014 (HK\$'000)
Non-current assets		
Property, plant and equipment	232,295	222,265
Intangible assets	333,684	328,973
Goodwill	982,145	1,127,193
Land use rights	64,476	61,987
Other receivables	192,629	17,667
Financial receivables	6,292,584	6,200,684
	<u>8,097,813</u>	<u>7,958,769</u>
Current assets		
Inventories	15,218	20,795
Trade and other receivables	448,644	394,224
Financial receivables	663,907	659,608
Tax recoverable	3,741	—
Cash and cash equivalents	720,746	967,758
	<u>1,852,256</u>	<u>2,042,385</u>
Total assets	<u>9,950,069</u>	<u>10,001,154</u>
Equity		
Share capital	2,555,629	2,547,151
Reserves	1,917,722	1,941,417
Retained earnings	1,232,422	1,398,421
Equity attributable to owners of the Company	5,705,773	5,886,989
Non-controlling interests	342,217	345,993
Total equity	<u>6,047,990</u>	<u>6,232,982</u>
Non-current liabilities		
Loans and borrowings	1,528,676	1,666,728
Trade and other payables	377,339	363,138
Other financial liabilities	5,847	1,760
Deferred tax liabilities	601,072	639,358
	<u>2,512,934</u>	<u>2,670,984</u>
Current liabilities		
Loans and borrowings	437,262	497,915
Trade and other payables	920,547	577,578
Current tax liabilities	31,336	21,695
	<u>1,389,145</u>	<u>1,097,188</u>
Total liabilities	<u>3,902,079</u>	<u>3,768,172</u>
Total equity and liabilities	<u>9,950,069</u>	<u>10,001,154</u>

HANKORE ENVIRONMENT TECH GROUP LIMITED
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PROPOSED ACQUISITION OF THE ENTIRE ISSUED AND PAID-UP SHARE CAPITAL OF
CHINA EVERBRIGHT WATER INVESTMENTS LIMITED –

SHAREHOLDER UNDERTAKING TO VOTE IN FAVOUR OF
THE PROPOSED ACQUISITION

Unless otherwise defined in this announcement, all capitalised terms used herein shall have the same meaning as defined in the circular to shareholders of the Company dated 12 November 2014 (the "Circular").

The Company refers to the announcements dated 30 December 2013, 2 June 2014, 26 June 2014, 14 August 2014, 6 November 2014, 10 November 2014 and 12 November 2014 issued by the Company in relation to the proposed acquisition by the Company of the entire issued and paid-up share capital of China Everbright Water Investments Limited (the "Proposed Acquisition").

The board of directors (the "Board") of the Company wishes to announce that Mr Wang Yu Huei has on 13 November 2014 executed an undertaking in favour of the Company to exercise the voting rights in respect of shares in the Company held by him, representing approximately 14.705% of the total issued and paid-up share capital of the Company, to vote in favour of the Proposed Acquisition and all the resolutions to be considered in connection with effecting the Proposed Acquisition.

Shareholders are advised to exercise caution in the trading of their shares in the Company. The Proposed Acquisition is subject to, *inter alia*, the fulfilment of the conditions of the Acquisition Agreement. There is no certainty and assurance as at the date of this announcement that the Proposed Acquisition will be completed or that no changes will be made to the terms thereof.

The Company will make the necessary announcements when there are further developments on the Proposed Acquisition. Shareholders and potential investors should consult their stock brokers, bank managers, solicitors or other professional advisors if they have any doubt about the actions they should take.

BY ORDER OF THE BOARD

Chen Dawei, David
Executive Chairman

14 November 2014

HANKORE ENVIRONMENT TECH GROUP LIMITED
(Company Registration No.: 34074)
(Incorporated in Bermuda)
(the "Company")

PROPOSED ACQUISITION OF THE ENTIRE ISSUED AND PAID-UP SHARE CAPITAL OF
CHINA EVERBRIGHT WATER INVESTMENTS LIMITED –

PROPOSED RESTRUCTURING IN RELATION TO DIRECT AND INDIRECT SHAREHOLDERS
OF CHINA EVERBRIGHT INTERNATIONAL LIMITED

1. INTRODUCTION

Unless otherwise defined in this announcement, all capitalised terms used herein shall have the same meaning as defined in the circular to shareholders of the Company dated 12 November 2014 (the "Circular").

The Board of Directors of the Company (the "Board") refers to:

- (a) the announcements dated 30 December 2013, 2 June 2014, 26 June 2014, 14 August 2014, 6 November 2014, 10 November 2014, 12 November 2014 and 14 November 2014 issued by the Company in relation to the proposed acquisition (the "Proposed Acquisition") by the Company of the entire issued and paid-up share capital of China Everbright Water Investments Limited from China Everbright Water Holdings Limited (the "Vendor"); and
- (b) the announcements dated 1 August 2014, 10 November 2014 (the "10 November Announcement") and 25 November 2014 (collectively, the "Restructuring Announcements") issued by China Everbright International Limited ("CEIL", the indirect holding company of the Vendor which is listed on the Main Board of The Stock Exchange of Hong Kong Limited), attached hereto as **Appendix A**.

2. PROPOSED RESTRUCTURING

The Board notes from the Restructuring Announcements as follows:

- (a) CEIL had been informed by China Everbright Holdings Company Limited ("CE Hong Kong"), a shareholder of CEIL holding, indirectly, approximately 41.39% of the issued shares of CEIL, of a proposed restructuring plan, pursuant to which there would be a change in the shareholding structure of CE Hong Kong (assuming its completion) (the "Proposed Restructuring");
- (b) based on information provided to CEIL by CE Hong Kong, the Proposed Restructuring involves intra-group transactions among the group members under the State Council of the People's Republic of China ("State Council") and is conducted at the State Council's sole discretion; and
- (c) the shareholding structures of CEIL immediately before and after the completion of the Proposed Restructuring (based on information extracted from the 10 November Announcement), are set out in **Appendix B**.

The Board further understands from the Vendor that:

- (i) CEIL is not aware as to when the relevant parties will actually proceed to effect the Proposed Restructuring, and the timing of the Proposed Restructuring is ultimately in the hands of the State Council; and
- (ii) in respect of the effect of the Proposed Restructuring on CEIL, CEIL will continue to be, indirectly, an approximately 41.39% held entity of CE Hong Kong, which will remain as an indirect wholly-owned entity of the State Council. As the Proposed Restructuring is a restructuring of the manner in which the group members under the State Council are held, CEIL does not expect any significant changes to the management, business strategies or operations of CEIL as a result of the Proposed Restructuring (as and when it is effected).

The Board notes that the Proposed Restructuring involves the direct and indirect shareholders of CEIL and, if effected, would not affect the respective rights and obligations of the Company and the Vendor in relation to the Proposed Acquisition. This update is provided to shareholders of the Company by way of background information.

3. INTERESTED PERSON TRANSACTIONS

Subsequent to the completion of the Proposed Acquisition and if the Proposed Restructuring is effected as announced in the Restructuring Announcements, there will be a change in the controlling shareholders and corresponding associates of the controlling shareholders of the Company based on the shareholding interests of such parties, resulting in certain parties being regarded as "interested persons" of the Company, as defined in Chapter 9 of the SGX-ST Listing Manual. The Company will, upon completion of the Proposed Acquisition and as and when the Proposed Restructuring is effected, undertake a review to ascertain such "interested persons" and comply with the requirements of Chapter 9 of the SGX-ST Listing Manual, to the extent applicable to any transactions which the Company may have with such "interested persons".

4. CAUTION

Shareholders are advised to exercise caution in the trading of their shares in the Company. The Proposed Acquisition is subject to, *inter alia*, the fulfilment of the conditions of the Acquisition Agreement. There is no certainty and assurance as at the date of this announcement that the Proposed Acquisition will be completed or that no changes will be made to the terms thereof.

The Company will make the necessary announcements when there are further developments on the Proposed Acquisition and the Proposed Restructuring, as appropriate. Shareholders and potential investors should consult their stock brokers, bank managers, solicitors or other professional advisors if they have any doubt about the actions they should take.

BY ORDER OF THE BOARD

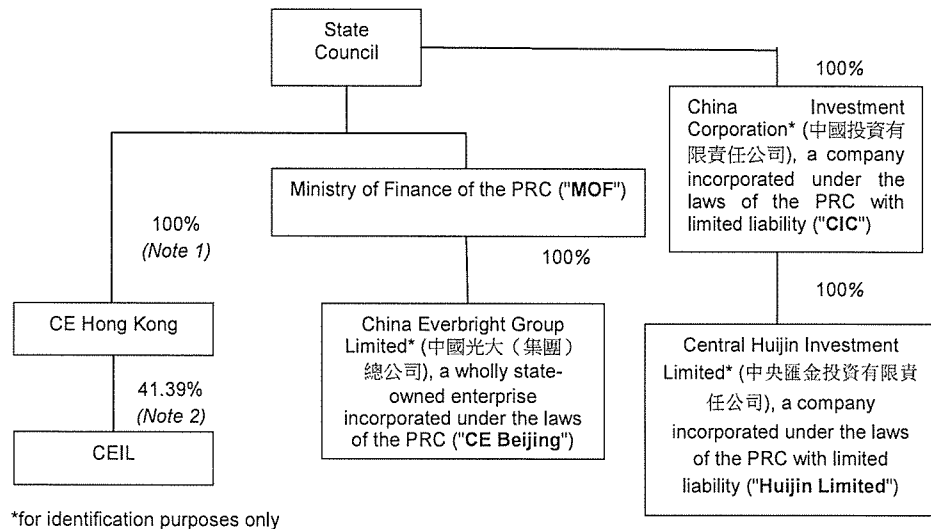
Chen Dawei, David
Executive Chairman
28 November 2014

APPENDIX A
RESTRUCTURING ANNOUNCEMENTS

APPENDIX B

SHAREHOLDING STRUCTURES
BEFORE AND AFTER PROPOSED RESTRUCTURING

a) Immediately before completion of the Proposed Restructuring:

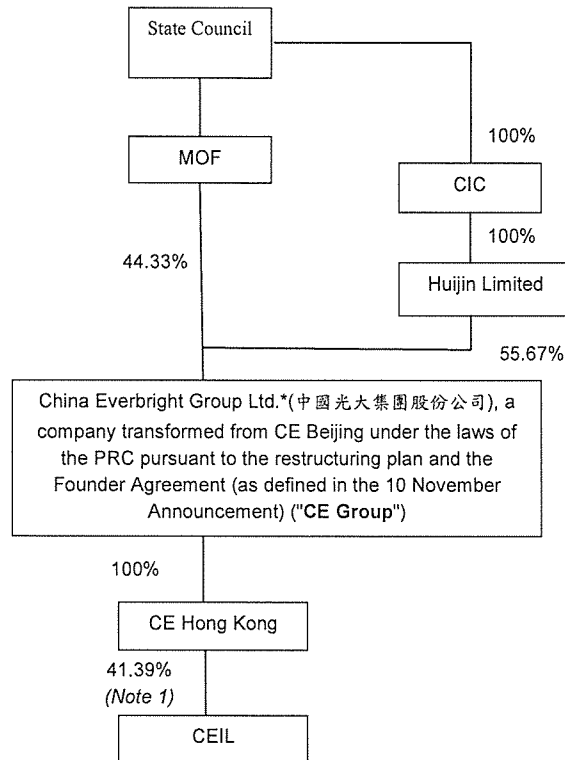


Notes:

1 CE Hong Kong was funded by the State Council of the People's Republic of China (excluding, for the purpose of the 10 November Announcement, Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan) (the "PRC"). As at the date of the 10 November Announcement, Mr. Tang Shuangning and Mr. Zang Qiutao are the nominal shareholders of CE Hong Kong and hold the entire issued share capital of CE Hong Kong for the benefit of the State Council.

2 CE Hong Kong holds (1) 100% of the issued shares of Datten Investments Limited, a BVI company, which in turn holds 55% of the issued shares of Guildford Limited ("Guildford"), a BVI company, (2) 100% of the issued shares of Everbright Investment & Management Limited ("Everbright Investment & Management"), a Hong Kong company, and (3) 45% of the issued shares of Guildford, respectively. As Guildford holds approximately 39.21% and Everbright Investment & Management holds approximately 2.18% of the issued shares of CEIL respectively, CE Hong Kong is deemed to be interested in approximately 41.39% of the issued shares of CEIL under the provisions of Divisions 2 and 3 of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

b) Immediately after completion of the Proposed Restructuring:



*for identification purposes only

Note 1: Same as Note 2 above.

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CHINA EVERBRIGHT INTERNATIONAL LIMITED

中國光大國際有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 257)

**ANNOUNCEMENT PURSUANT TO RULE 13.09 OF THE
LISTING RULES AND PART XIVA OF THE SFO**

This announcement is made by the Company pursuant to Rule 13.09 of the Listing Rules and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the SFO.

The Board hereby announces that the Company has been informed by CE Hong Kong, the indirect controlling shareholder of the Company, that pursuant to the approval of the State Council in respect of the restructuring plan of CE Beijing (the “**Restructuring Plan**”), CE Beijing will be transformed from a state-wholly-owned enterprise to a joint stock limited company, which will be established by the MOF and Huijin Limited and the name of which will be changed to China Everbright Group Corporation*. MOF will make contributions by and through injecting (1) its equity interest in CE Beijing; (2) its equity interest in CE Hong Kong, the indirect controlling shareholder of the Company; and (3) a loan and its interest accrued to CE Beijing. Huijin Limited will make contributions by and through injecting the assets as specified in the Restructuring Plan (the “**Proposed Restructuring**”).

The Proposed Restructuring is led by the PRC government. As at the date of this announcement, the Proposed Restructuring has not yet commenced. If the Proposed Restructuring is materialized, change of control of the Company may occur and it is expected that a waiver application will be made by the relevant new controlling shareholders to the Executive Director of the Corporate Finance Division of the SFC

in respect of any mandatory general offer which would arise under Rule 26 of the Takeovers Code. The Company will make further announcement in this regard pursuant to the Takeovers Code, the Listing Rules and the SFO, as and when appropriate.

As at the date of this announcement, the Company has been informed that no legally binding agreement for the Proposed Restructuring has been entered into. Accordingly, the Proposed Restructuring may or may not proceed. Shareholders and potential investors are urged to exercise caution when dealing in the shares of the Company.

DEFINITIONS

In this announcement, unless the context otherwise requires, the following terms shall have the following meanings:

“Board”	the board of Directors
“CE Beijing”	China Everbright Group Limited* (中國光大（集團）總公司), a wholly state-owned enterprise incorporated under the laws of the PRC
“CE Hong Kong”	China Everbright Holdings Company Limited, a company incorporated in Hong Kong with limited liability and the indirect controlling shareholder of the Company
“Company”	China Everbright International Limited (中國光大國際有限公司), a company incorporated under the laws of Hong Kong, the shares of which are listed on the Stock Exchange
“Directors”	the directors of the Company
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Huijin Limited”	Central Huijin Investment Limited* (中央匯金投資有限責任公司), a company incorporated under the laws of the PRC with limited liability

“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
“MOF”	Ministry of Finance of the PRC
“PRC”	the People’s Republic of China (excluding, for the purpose of this announcement, Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan)
“SFC”	the Securities and Futures Commission of Hong Kong
“SFO”	Securities and Futures Ordinance of Hong Kong (Chapter 571 of the Laws of Hong Kong)
“Shareholders”	the shareholders of the Company
“State Council”	State Council of the PRC
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Hong Kong Code on Takeovers and Mergers

By order of the Board
China Everbright International Limited
Chen Xiaoping
Chief Executive Officer

Hong Kong, 1 August 2014

As at the date of this announcement, the Board comprises: (i) six executive directors, namely Mr. Tang Shuangning (Chairman), Mr. Zang Qiutao (Vice-chairman), Mr. Chen Xiaoping (Chief Executive Officer), Mr. Wang Tianyi, Mr. Raymond Wong Kam Chung and Mr. Cai Shuguang; and (ii) four independent non-executive directors, namely Mr. Philip Fan Yan Hok, Mr. Selwyn Mar, Mr. Aubrey Li Kwok Sing and Mr. Zhai Haitao.

** For identification purposes only*

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CHINA EVERBRIGHT INTERNATIONAL LIMITED

中國光大國際有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 257)

**ANNOUNCEMENT IN RESPECT OF THE PROPOSED
RESTRUCTURING**

This announcement is made by the Company pursuant to Rule 13.09 of the Listing Rules and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the SFO. Reference is made to the announcement of the Company dated 1 August 2014.

The Company and all Directors jointly and severally accept full responsibility for the accuracy of information contained in this announcement and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.

The Board hereby announces that the Company has been informed by CE Hong Kong, the indirect controlling shareholder of the Company, that pursuant to the Restructuring Plan, on 6 November 2014, MOF and Huijin Limited entered into a founder agreement (發起人協議) (the “**Founder Agreement**”) for the purpose of establishing of and regulating the business, financial affairs and management of CE Group. According to the Founder Agreement, MOF and Huijin Limited have agreed to subscribe for 44.33% and 55.67% (subject to the final adjustment and approval by MOF) of the registered capital of CE Group, respectively.

Pursuant to the Proposed Restructuring under the Founder Agreement, MOF will make capital contribution of 100% equity interest in CE Beijing, which will be transformed from a state-wholly-owned enterprise to a joint stock limited company, and the name of which will be changed to China Everbright Group Ltd.* (中國光大集團股份公司) (i.e. CE Group). MOF will make capital

contributions to CE Group by and through injecting: (1) the 100% equity interest in CE Hong Kong, with the authorization from the State Council; and (2) a loan and its interest accrued to CE Beijing; and Huijin Limited will make capital contributions to CE Group by and through injecting the assets as specified in the Restructuring Plan.

Upon completion of the Proposed Restructuring under the Founder Agreement, MOF and Huijin Limited will hold 44.33% and 55.67% (subject to the final adjustment and approval by MOF) equity interest in CE Group respectively, which in turn will hold 100% equity interest in CE Hong Kong. CE Hong Kong is the indirect controlling shareholder of the Company which indirectly holds approximately 41.39% equity interest in the Company.

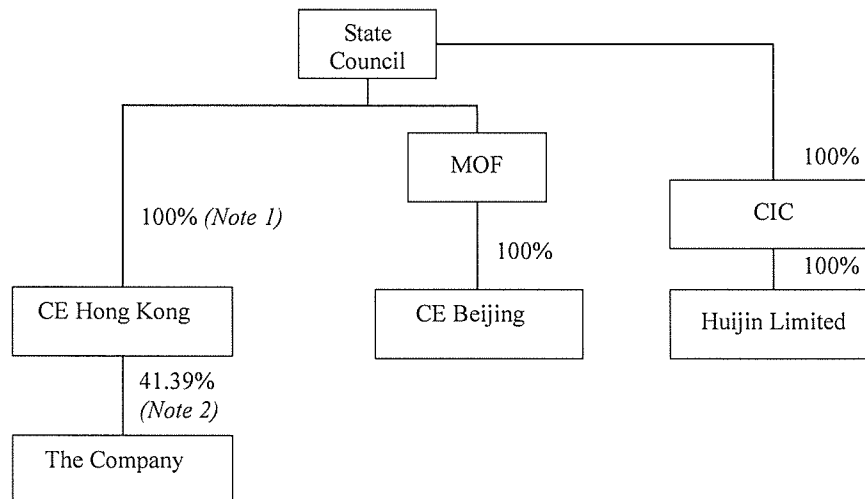
The capital contributions to be made by MOF and Huijin Limited under the Founder Agreement (including but not limited to the injection of the 100% equity interest in CE Hong Kong to CE Group) shall be conditional upon, among other things, Huijin Limited and CE Group obtaining waivers from the SFC from strict compliance with the requirements under Rule 26 of the Takeovers Code to make mandatory offers for all the shares in the Company. In case the said waivers from the SFC are not granted, MOF and Huijin Limited will not make the said capital contributions under the Founder Agreement.

The Board has been informed by CE Hong Kong that a waiver application will be made by Huijin Limited to the Executive Director of the Corporate Finance Division of the SFC in respect of any mandatory general offer which would arise under Rule 26 of the Takeovers Code. The Company will make further announcement(s) in this regard pursuant to the Takeovers Code, the Listing Rules and the SFO, as and when appropriate.

SHAREHOLDING STRUCTURES

Set out below are the shareholding structures of the Company immediately before and after completion of the Proposed Restructuring:

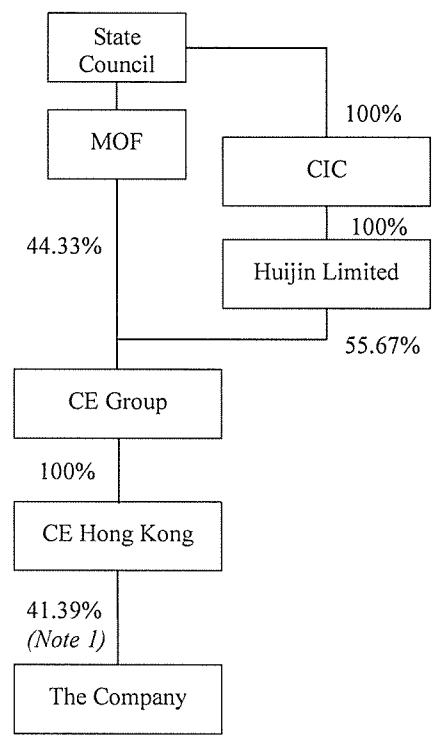
Immediately before completion of the Proposed Restructuring



Notes:

- 1 CE Hong Kong was funded by the State Council. As at the date of this announcement, Mr. TANG Shuangning and Mr. ZANG Qiutao are the nominal shareholders of CE Hong Kong and hold the entire issued share capital of CE Hong Kong for the benefit of the State Council.
- 2 CE Hong Kong holds (1) 100% of the issued shares of Datten Investments Limited, a BVI company, which in turns holds 55% of the issued shares of Guildford Limited ("**Guildford**"), a BVI company, (2) 100% of the issued shares of Everbright Investment & Management Limited ("**Everbright Investment & Management**"), a Hong Kong company, and (3) 45% of the issued shares of Guildford, respectively. As Guildford holds approximately 39.21% and Everbright Investment & Management holds approximately 2.18% of the issued shares of the Company respectively, CE Hong Kong is deemed to be interested in approximately 41.39% of the issued shares of the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO.

Immediately after completion of the Proposed Restructuring



Note 1: Same as Note 2 above.

REASONS FOR THE PROPOSED RESTRUCTURING

MOF is one of the ministries in the PRC under the control, leadership and supervision of the State Council. Huijin Limited is a company incorporated under the laws of the PRC with limited liability and is currently indirectly wholly-owned by the State Council. According to CE Hong Kong, the Proposed Restructuring involves the intra-group transactions among the group members under the State Council and is conducted at the State Council's sole discretion. The Proposed Restructuring would enable CE Group to consolidate the financial results of the Company and other relevant entities, and it would not affect the operation of the Company.

DEFINITIONS

In this announcement, unless the context otherwise requires, the following terms shall have the following meanings:

"Board"	the board of Directors
"BVI"	British Virgin Islands
"CE Beijing"	China Everbright Group Limited* (中國光大(集團)總公司), a wholly state-owned enterprise incorporated under the laws of the PRC
"CE Hong Kong"	China Everbright Holdings Company Limited, a company incorporated under the laws of Hong Kong with limited liability and the indirect controlling shareholder of the Company
"CE Group"	China Everbright Group Ltd.* (中國光大集團股份公司), a company transformed from CE Beijing under the laws of the PRC pursuant to the Restructuring Plan and the Founder Agreement
"CIC"	China Investment Corporation* (中國投資有限責任公司), a company incorporated under the laws of the PRC with limited liability
"Company"	China Everbright International Limited, a company incorporated under the laws of Hong Kong with limited liability and whose shares are listed on the Stock Exchange (stock code: 257)
"Directors"	the directors of the Company

“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Huijin Limited”	Central Huijin Investment Limited* (中央匯金投資有限責任公司), a company incorporated under the laws of the PRC with limited liability
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“MOF”	Ministry of Finance of the PRC
“PRC”	The People's Republic of China (excluding, for the purpose of this announcement, Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan)
“Proposed Restructuring”	the proposed restructuring pursuant to which MOF will make capital contribution of 100% equity interest in CE Beijing, which will be transformed from a state-wholly-owned enterprise to a joint stock limited company, and the name of which will be changed to China Everbright Group Ltd.* (中國光大集團股份有限公司) (i.e. CE Group); MOF will make capital contributions to CE Group by and through injecting (1) the 100% equity interest in CE Hong Kong, with the authorization from the State Council; and (2) a loan and its interest accrued to CE Beijing; and Huijin Limited will make capital contributions to CE Group by and through injecting the assets as specified in the Restructuring Plan
“Restructuring Plan”	the restructuring plan of CE Beijing as approved by the State Council
“SFC”	the Securities and Futures Commission of Hong Kong
“SFO”	Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“State Council”	the State Council of the PRC
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

“Takeovers Code” the Hong Kong Code on Takeovers and Mergers

By order of the Board
China Everbright International Limited
Chen Xiaoping
Chief Executive Officer

Hong Kong, 10 November 2014

As at the date of this announcement, the Board comprises: (i) six executive Directors, namely Mr. Tang Shuangning (Chairman), Mr. Liu Jun (Vice-chairman), Mr. Chen Xiaoping (Chief Executive Officer), Mr. Wang Tianyi, Mr. Raymond Wong Kam Chung and Mr. Cai Shuguang; and (ii) four independent non-executive Directors, namely Mr. Philip Fan Yan Hok, Mr. Selwyn Mar, Mr. Aubrey Li Kwok Sing and Mr. Zhai Haitao.

** For identification purposes only*

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CHINA EVERBRIGHT INTERNATIONAL LIMITED

中國光大國際有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 257)

GRANT OF WAIVER BY THE SFC

This announcement is made by the Company pursuant to Rule 13.09 of the Listing Rules and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the SFO.

Reference is made to the announcements of the Company dated 1 August 2014 and 10 November 2014 respectively. Unless otherwise indicated, capitalized terms used herein shall have the same meanings as those defined in the Company's announcement dated 10 November 2014.

The Company and all Directors jointly and severally accept full responsibility for the accuracy of information contained in this announcement and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.

The Board hereby announces that the Company has been informed by CE Hong Kong, the indirect controlling shareholder of the Company, that the SFC had granted Huijin Limited a waiver from strict compliance with the requirements to make mandatory offers for all the shares in the Company pursuant to Rule 26 of the Takeovers Code.

The Company will make further announcement(s) in relation to the Proposed Restructuring pursuant to the Takeovers Code, the Listing Rules and the SFO, as and when appropriate.

By order of the Board
China Everbright International Limited
Poon Yuen Ling
Company Secretary

Hong Kong, 25 November 2014

As at the date of this announcement, the Board comprises: (i) six Executive Directors, namely Mr. Tang Shuangning (Chairman), Mr. Liu Jun (Vice-chairman), Mr. Chen Xiaoping (Chief Executive Officer), Mr. Wang Tianyi, Mr. Raymond Wong Kam Chung and Mr. Cai Shuguang; and (ii) four Independent Non-executive Directors, namely Mr. Philip Fan Yan Hok, Mr. Selwyn Mar, Mr. Aubrey Li Kwok Sing and Mr. Zhai Haitao.

HANKORE ENVIRONMENT TECH GROUP LIMITED

(Company Registration No.: 34074)

(Incorporated in Bermuda)

(the "Company")

PROPOSED ACQUISITION OF THE ENTIRE ISSUED AND PAID-UP SHARE CAPITAL OF CHINA EVERBRIGHT WATER INVESTMENTS LIMITED -

- (1) COMPLETION OF THE PROPOSED ACQUISITION**
 - (2) CHANGES TO THE BOARD OF DIRECTORS AND COMPOSITION OF BOARD COMMITTEES**
 - (3) CHANGE OF NAME OF THE COMPANY**
-

1. INTRODUCTION

*Unless otherwise defined in this announcement, all capitalised terms used herein shall have the same meaning as defined in the circular to shareholders of the Company dated 12 November 2014 (the "**Circular**").*

The board of directors of the Company (the "**Board**") refers to the announcements dated 30 December 2013, 2 June 2014, 26 June 2014, 14 August 2014, 6 November 2014, 10 November 2014, 12 November 2014, 14 November 2014 and 5 December 2014 released by the Company in relation to the proposed acquisition by the Company of the entire issued and paid-up share capital of China Everbright Water Investments Limited on the terms of the Acquisition Agreement (the "**Proposed Acquisition**").

2. COMPLETION OF THE PROPOSED ACQUISITION

The Board is pleased to announce that, pursuant to the approval of Shareholders obtained at the SGM of the Company held on 5 December 2014 in relation to, *inter alia*, the Proposed Acquisition, the Conditions Precedent in respect of the Proposed Acquisition have been fulfilled and/or waived, and completion of the Proposed Acquisition ("**Completion**") has taken place today, 12 December 2014.

Pursuant to Completion, the Company has:

- (a) acquired the entire issued and paid-up share capital of China Everbright Water Investments Limited; and
- (b) allotted and issued 1,940,269,305 Consideration Shares to the Vendor, China Everbright Water Holdings Limited, in satisfaction of the Consideration for the Proposed Acquisition. The Consideration Shares rank *pari passu* in all respects with the existing Shares and are expected to be listed and quoted on the SGX-ST on 16 December 2014. The Consideration Shares are also subject to a moratorium, the details of which are set out in Section 6.5 of the Circular.

3. CHANGE OF DIRECTORS AND RECONSTITUTION OF BOARD COMMITTEES

(a) Pursuant to Completion:

- (i) Mr. Chen Xiaoping, Mr. Wang Tianyi, Mr. An Xuesong and Mr. Yang Zhiqiang have been appointed as directors of the Company with effect from 12 December 2014;
- (ii) Mr. Nie Jian Sheng, Mr. Lin Zhe Ying, Mr. Yau Wing-Yiu and Mr. Chen Da Zhi have resigned as directors of the Company with effect from 12 December 2014;
- (iii) Mr. Nie Jian Sheng has resigned as Chief Executive Officer of the Company with effect from 12 December 2014 and will serve as a senior consultant to the Company; and
- (iv) Mr. Wang Tianyi has been appointed as Chief Executive Officer of the Company with effect from 12 December 2014.

The details of the appointments / resignations of the abovementioned persons as required under Rule 704(7) of the Listing Manual of the SGX-ST are set out in separate announcements of the Company dated 12 December 2014.

Pursuant to Rule 210(5)(a) of the Listing Manual of the SGX-ST, the Board wishes to announce that the directors appointed with effect from 12 December 2014, namely, Mr. Chen Xiaoping, Mr. Wang Tianyi, Mr. An Xuesong and Mr. Yang Zhiqiang have received relevant training to familiarise themselves with the roles and responsibilities of a director of a listed company on the SGX-ST.

- (b) Following the aforesaid changes, the Board and the Board committees (i.e. the Audit Committee, the Nominating Committee and the Remuneration Committee) will comprise the following members with effect from 12 December 2014:

Board of Directors

Mr. Chen Xiaoping	: Non-executive Director and Chairman
Mr. Wang Tianyi	: Executive Director, Vice-Chairman and Chief Executive Officer
Mr. Chen Dawei, David	: Executive Director and Vice-Chairman
Mr. An Xuesong	: Executive Director and Standing Vice-President
Mr. Yang Zhiqiang	: Non-executive Director
Mr. Lim Yu Neng, Paul	: Independent Director
Mr. Lee Kheng Joo	: Independent Director
Ms. Cheng Fong Yee, Fonda	: Independent Director

Audit Committee

Mr. Lim Yu Neng, Paul (Chairman)
Mr. Lee Kheng Joo
Ms. Cheng Fong Yee, Fonda

Nominating Committee

Mr. Lee Kheng Joo (Chairman)
Mr. Lim Yu Neng, Paul
Mr. Wang Tianyi

Remuneration Committee

Ms. Cheng Fong Yee, Fonda (Chairman)
Mr. Lee Kheng Joo
Mr. Chen Xiaoping

4. CHANGE OF NAME OF THE COMPANY

Pursuant to Completion, and as approved by Shareholders at the SGM of the Company held on 5 December 2014, the name of the Company will be changed to "China Everbright Water Limited (中国光大水务有限公司)". The Company has made the necessary filing and lodgement in respect of the change of name of the Company with the Registrar of Companies of Bermuda and will make further announcements as appropriate in due course.

BY ORDER OF THE BOARD

Wang Tianyi
Executive Director, Vice-Chairman and Chief Executive Officer
12 December 2014