

CHINA EVERBRIGHT WATER LIMITED

(Incorporated in Bermuda)

(Company Reg. No: 34074)

RESULTS OF RESALE EXERCISE IN RESPECT OF THE REPURCHASED 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:

- (a) the issuance by the Company of the first-tranche of RMB-denominated corporate bonds (“**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, Macao 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;
- (b) the announcement by the Company dated 22 June 2020 on the option exercisable by the bondholders of the First Tranche Corporate Bonds (“**First Tranche Bondholders**”) to sell all or part of their First Tranche Corporate Bonds back to the Company after the expiration of three years from the date of issuance of the First Tranche Corporate Bonds (being 24 July 2017) (the “**Sell Back Option**”); and
- (c) the announcement by the Company dated 21 July 2020 on the results in relation to the Sell Back Option (the “**Sell Back Option Results Announcement**”).

2. Results of the Resale Exercise

As announced in the Sell Back Option Results Announcement, the Company has elected to undertake a resale of the First Tranche Corporate Bonds acquired by the Company by way of the Sell Back Option (“**Repurchased First Tranche Corporate Bonds**”) pursuant to the terms of the First Tranche Corporate Bonds (the “**Resale Exercise**”), in accordance with applicable law and regulations from 24 July 2020 to 20 August 2020, provided that the aggregate value of Repurchased First Tranche Corporate Bonds to be resold will not exceed RMB650,000,000.

The Board wishes to announce the following results in relation to the Resale Exercise, based on the information compiled by the China Securities Depository and Clearing Corporation Limited Shanghai Branch:

Aggregate value of Repurchased First Tranche Corporate Bonds	:	RMB650,000,000
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Aggregate value of Repurchased First Tranche Corporate Bonds available for resale to investors pursuant to the Resale Exercise	:	RMB650,000,000
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Aggregate value of resold Repurchased First Tranche Corporate Bonds	:	RMB350,000,000
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Aggregate value of unsold Repurchased First Tranche Corporate Bonds cancelled by the Company	:	RMB300,000,000
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3. Further Information

Further details in respect of the First Tranche Corporate Bonds (including the Company’s announcement on the results of the Sell Back Option) are available on the website of the SSE at www.sse.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

An Xuesong

Executive Director and Chief Executive Officer

Date: 21 August 2020