

**CHINA EVERBRIGHT WATER LIMITED**  
(Incorporated in Bermuda with limited liability)  
(Company Reg. No: 34074)

---

**RELEASE OF REPORT FOR THE CORPORATE BONDS ON THE SHANGHAI  
STOCK EXCHANGE**

---

**1. INTRODUCTION**

The board of directors (the “**Board**”) of China Everbright Water Limited (the “**Company**”) refers to:

- (i) 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 (the “**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; and
- (ii) the issuance by the Company of the second-tranche of Corporate Bonds, which comprises two different types of Corporate Bonds, amounting to an aggregate principal amount of RMB800,000,000 to the Qualified Investors (the “**Second Tranche Corporate Bonds**”, collectively with the First Tranche Corporate Bonds, the “**Issued Corporate Bonds**”) on 16 August 2018 and the listing of the Second Tranche Corporate Bonds for trading on the SSE with effect from 3 September 2018.

**2. RELEASE OF REPORT ON THE SHANGHAI STOCK EXCHANGE**

- 2.1** The Company has today released on the SSE a report, which was prepared in accordance with the requirements under the Code of Professional Conduct of Bond Trustees 《公司债券受托管理人执业行为准则》, in respect of the period from 1 January 2018 to 31 December 2018 which provide, amongst other things, certain information relating to the Company and the Issued Corporate Bonds (the “**2018 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, and as at the date of the 2018 Report, the proceeds from the issuance of the First Tranche Corporate Bonds have been fully utilised;
- (ii) there is no deviation from the intended use of proceeds from the issuance of the Second Tranche Corporate Bonds, as disclosed in the announcement of the Company dated 14 August 2018 (the “**Announcement on the Second Tranche Issuance**”), and as at the date of the 2018 Report, (a) RMB152 million is still available to be utilised from the issuance of the Second Tranche Corporate Bonds (type 1) and (b) the proceeds from the issuance of the Second Tranche Corporate Bonds (type 2) have been fully utilised;
- (iii) there is no change in the credit ratings of each of the Issued Corporate Bonds and the Company, as issuer of the Issued Corporate Bonds, as disclosed in the announcement of the Company dated 28 May 2019;
- (iv) there is no change in the credit enhancement measures and other measures implemented by the Company to ensure repayment on the each of the Issued Corporate Bonds (if any); and
- (v) there are no major litigation proceedings or arbitration proceedings by or against, or administrative penalties imposed on, the Company,

all of which were provided based on publicly available information.

**2.2** A copy of the 2018 Report is available on the website of the SSE at [www.sse.com.cn](http://www.sse.com.cn).

By Order of the Board  
**CHINA EVERBRIGHT WATER LIMITED**

An Xuesong  
Executive Director and Chief Executive Officer

Date: 25 June 2019