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News Release

22 December 2014

SGX welcomes China Everbright Water to Mainboard

Singapore Exchange (SGX) today welcomed China Everbright Water Limited (CEWL) (中国光大水务有限公司), formerly known as HanKore Environment Tech Group Limited (HanKore), to Mainboard, under the stock code of "U9E".

The listing follows the acquisition by HanKore of the entire issued and paid-up share capital of China Everbright Water Investments Limited (CEWIL), for a consideration of S\$1.2 billion, in the form of the issue and allotment of 1.9 billion new ordinary shares by HanKore. The enlarged entity will have an estimated market capitalisation of about S\$2.4 billion. CEWIL is wholly owned by China Everbright International Limited (CEIL). CEIL is a subsidiary of China Everbright Group, one of the largest state-owned enterprises in China.

HanKore is engaged in wastewater treatment, water recycling, water supply, sludge treatment as well as engineering, procurement and construction. CEWIL is involved in the environmental water business, including wastewater treatment, reusable water projects and wastewater heat pump projects in China.

Chen Xiaoping, CEO of China Everbright International Limited and Chairman of China Everbright Water Limited, said, "This marks a strategic milestone for China Everbright Water Limited. The whole is greater than the sum of its parts. The synergy generated from the integration of HanKore and Everbright Water will enlarge the new company's asset scale, project diversification and operational efficiency. All of these will be crucial to the Group's growth during the current China water industry boom and increased market competition.

"The listing on the SGX will ensure the Group has a comprehensive and international platform for market operation and a highly competitive edge. Leveraging on the central and strong position of Singapore in the water treatment industry, we are committed to developing the company into a leader of the water industry in China as well as globally. Meanwhile, we will continue to maintain stability and sustainability in our growth while capturing new market opportunities, thus, achieving the best return for our shareholders."

"We are pleased to welcome China Everbright Water Limited to SGX. The company's listing gives our investors further access to the water industry in China via a state-owned enterprise, adding both depth and diversity to our established environment sector. We look forward to more environment companies leveraging on Singapore and SGX as their respective platform for business growth and capital funding to expand," said Magnus Bocker, CEO, SGX.

The listing of CEWL brings the total number of companies in the environment sector listed on SGX to 15 with a market capitalisation of more than S\$8.4 billion.

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About China Everbright Water Limited

China Everbright Water Limited (“中国光大水务有限公司”) is principally engaged in the environmental water business, which includes waste water treatment projects, reusable water projects, waste water heat pump projects, sludge treatment projects, and research & development of environmental water technologies, engineering and construction. The Group’s projects are spreading in North and Central China, including Beijing, Jiangsu, Shandong, Shanxi and Henan etc.

About Singapore Exchange (SGX)

Singapore Exchange (SGX) is the Asian Gateway, connecting investors in search of Asian growth to corporate issuers in search of global capital. SGX represents the premier access point for managing Asian capital and investment exposure, and is Asia’s most international exchange with about 40% of companies listed on SGX originating outside of Singapore. SGX offers its clients the world’s biggest offshore market for Asian equity index futures, centred on Asia’s three largest economies – China, India and Japan.

In addition to offering a fully integrated value chain from trading and clearing, to settlement and depository services, SGX is also Asia’s pioneering central clearing house. Headquartered in Asia’s most globalised city, and centred within the AAA strength and stability of Singapore’s island nation, SGX is a leading Asian counterparty for the clearing of financial and commodity products.

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