

CHINA EVERBRIGHT WATER LIMITED

(Incorporated in Bermuda)

(Company Reg. No: 34074)

ISSUANCE OF THE SECOND TRANCHE OF CORPORATE BONDS (FIRST TRANCHE OF CORPORATE BONDS IN 2018) – LISTING ON THE SHANGHAI STOCK EXCHANGE

RELEASE OF HALF-YEAR REPORT FOR THE CORPORATE BONDS ON THE SHANGHAI STOCK EXCHANGE

1. INTRODUCTION

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

1.1.1 the issuance by the Company of RMB-denominated corporate bonds of an aggregate principal amount of RMB1,000,000,000 (the “**First Tranche Corporate Bonds**”) 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) on 24 July 2017. The First Tranche Corporate Bonds has been listed for trading on the Shanghai Stock Exchange (the “**SSE**”) with effect from 7 August 2017; and

1.1.2 the issuance by the Company of RMB-denominated corporate bonds of an aggregate principal amount of RMB800,000,000 (the “**Second Tranche Corporate Bonds**”, also known as “**First Tranche of Corporate Bonds in 2018**”) to Qualified Investors on 16 August 2018.

2. LISTING ON OF SECOND TRANCHE CORPORATE BONDS ON THE SHANGHAI STOCK EXCHANGE

The Board is pleased to announce that the Second Tranche Corporate Bonds will be listed for trading on the SSE with effect from 3 September 2018.

3. RELEASE OF HALF-YEAR REPORT ON THE SHANGHAI STOCK EXCHANGE

3.1 The Company has today, in accordance with the requirements under the Guidelines on the Disclosure of Information of Issuers of Publicly Issued Corporate Bonds and Format of Disclosure No. 39 (Content and Format of Half-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 39 号 — 公司债券半年度报告的内容与格式), released on the SSE a half-year report in respect of the period from 1 January 2018 to 30 June 2018 which provide, amongst other things, certain information relating to the Company, the First Tranche Corporate Bonds and the Second Tranche Corporate Bonds (the “**2018 Half-Year Report**”), including the following:

3.1.1 confirmations that:

- (i) there is no deviation from (a) 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 (b) 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**”);
- (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 and there is no change in the credit ratings of the Second Tranche Corporate Bonds and the Company, as the issuer of the Second Tranche Corporate Bonds, as disclosed in the Announcement on the Second 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 and the Second Tranche 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 and the prospectus relating to the issuance of the Second 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

- 3.1.2 an extract of the unaudited financial results of the Company and its subsidiaries for the second quarter and half year ended 30 June 2018, which was also announced on the SGXNET on 7 August 2018.

3.2 A copy of the 2018 Half-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: 31 August 2018