

CHINA EVERBRIGHT WATER LIMITED

(Incorporated in Bermuda)

(Company Registration No. 34074)

ISSUE AND ALLOTMENT OF SHARES PURSUANT TO EXERCISE OF WARRANTS

The Board of Directors (the “**Board**”) of China Everbright Water Limited (the “**Company**”) wishes to announce that a Convertible Bonds warrant holder (“**CB warrants**”) has on 24 April 2015, exercised their rights to convert 62,030 warrants into 62,030 new shares of the Company (the “**New Shares**”), at the exercise price of S\$0.25 for each New Share.

The New Shares have been issued and allotted on 27 April 2015. The New Shares are expected to be listed and quoted on the Mainboard of the SGX-ST on 30 April 2015. The proceeds raised from exercising the CB warrants will be used for general working capital of the Company.

Following the allotment and issuance of the New Shares, the number of issued and paid up ordinary shares of the Company is 2,608,014,262 ordinary shares. The New Shares will rank *pari passu* in all respects with the existing shares of the Company in issue.

Upon the abovesaid exercise, the total number of outstanding CB warrants is 201,432 pursuant to the Amended and Restated Agency Agreement dated 22 September 2009 which had lapsed after the close of business at 5.00 p.m. on 27 April 2015.

By Order of the Board

Wang Tianyi

Executive Director, Vice-Chairman and Chief Executive Officer

28 April 2015