

**CHINA EVERBRIGHT WATER LIMITED**

(Incorporated in Bermuda)

(Company Reg. No: 34074)

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**PROPOSED ISSUANCE OF THE THIRD TRANCHE OF CORPORATE BONDS (FIRST TRANCHE OF CORPORATE BONDS IN 2019)**

**ISSUE SIZE AND INTEREST RATE**

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The Board of Directors (the “**Board**”) of China Everbright Water Limited (the “**Company**”) refers to the announcement dated 16 January 2019 (the “**Third Tranche Bond Issue Announcement**”) relating to the proposed issuance by the Company of RMB-denominated corporate bonds of an aggregate principal amount not exceeding RMB700,000,000 (the “**Third Tranche Corporate Bonds**”, also known as “**First Tranche of Corporate Bonds in 2019**”) to 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). Capitalised terms which are undefined herein shall have the meanings given to them in the Third Tranche Bond Issue Announcement.

Further to the book-building process undertaken by the Company and the underwriter, Everbright Securities Company Limited on 17 January 2019, the Board wishes to update shareholders of the Company of the following:

- (i) the aggregate size of issue of the Third Tranche Corporate Bonds is RMB700,000,000;
- (ii) the interest rate of the Third Tranche Corporate Bonds has been determined to be 3.89 per cent. However, the Company is entitled to at its discretion adjust the interest rate of the Third Tranche Corporate Bonds after three years from the date of issuance of such bonds; and
- (iii) the Third Tranche Corporate Bonds are expected to be issued on 18 January 2019 and 21 January 2019.

**Important Notice**

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By Order of the Board

**CHINA EVERBRIGHT WATER LIMITED**

An Xuesong

Executive Director and Chief Executive Officer

Date: 18 January 2019